CITY OF SANDY, UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR END JUNE 30, 2009

SANDY CITY

10000 Centennial Parkway

Sandy, Utah 84070

Comprehensive Annual Financial Report

For the year ended June 30, 2009

Prepared by:

Department of Finance

Arthur D. Hunter, Director of Finance and Information Services

Glade G. Jardine, Treasurer

Helen R. Kurtz, Controller

Table of Contents

Title Page 1

Table of Contents 2

INTRODUCTORY SECTION: 5
- Transmittal Letter 7
- Elected Officials 12
- Organizational Chart 13
- Certificate of Achievement 14

FINANCIAL SECTION: 15

Report of Independent Certified Public Accountants 17

Management's Discussion and Analysis 19

Basic Financial Statements 33
- Government-Wide Financial Statements
  - Statement of Net Assets 34
  - Statement of Activities 36
- Governmental Fund Financial Statements
  - Balance Sheet 38
  - Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets . . . 39
  - Statement of Revenues, Expenditures, and Changes in Fund Balances 40
  - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities 41
  - Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
    - General Fund 42
    - Storm Water Fund 43
    - Redevelopment Agency Fund 44
- Proprietary Fund Financial Statements
  - Statement of Net Assets 45
  - Statement of Revenues, Expenses, and Changes in Fund Net Assets 46
  - Statement of Cash Flows 47
- Notes to the Financial Statements 48-80
  - Note 1 - Summary of Significant Accounting Policies
  - Note 2 - Reconciliation of Government-Wide and Fund Financial Statements
  - Note 3 - Property Taxes
  - Note 4 - Cash and Cash Equivalents
  - Note 5 - Investments
  - Note 6 - Restricted Assets
  - Note 7 - Receivables

Table of Contents - (Continued)

Note 8 - Due From/To Other Funds
Note 9 - Joint Venture
Note 10 - Capital Assets
Note 11 - Changes in Long-Term Liabilities
Note 12 - Industrial Development Revenue Bonds
Note 13 - Pension Plans
Note 14 - Deferred Compensation Plans
Note 15 - Post Employment Benefits
Note 16 - Vacation and Sick Leave
Note 17 - Commitments and Contingencies
Note 18 - Transfers In/Out
Note 19 - General Fund Administrative Charges
Note 20 - Risk Management
Note 21 - Sandy City Redevelopment Agency
Note 22 - Related Party Transactions
Note 23 - Subsequent Events

Required Supplementary Information 81
Modified Approach for Infrastructure 83

Supplementary Information 85
Governmental Funds
Major Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 86
Debt Service Fund 87
Capital Projects Fund 88
Non-major Governmental Funds 89
Combining Balance Sheet 90
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 92
Budget Comparison Schedules
Landscape Maintenance 94
Community Development Block Grant 95
Recreation 96
Community Arts 97
Sandy Arts Guild 98
Electric Utility 99
Sandy City Donations 100
Proprietary Funds
Enterprise Funds 101
Budget Comparison Schedules
Alta Canyon Sports Center 102
Water 103

Table of Contents - (Continued)

Waste 104
Golf 105
Internal Service Funds 107
Combining Statement of Net Assets 108
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets 109
Combining Statement of Cash Flows 110
Budgetary Comparison Schedules
Fleet 111
Information Services 112
Risk Management 113
Equipment Management 114
Payroll Management 115
Capital Assets Used in the Operation of Governmental Funds 117
Comparative Schedules by Source 118
Schedule by Function and Activity 119
Schedule of Changes by Function and Activity 120

STATISTICAL SECTION: 121
Net Assets By Component 124
Changes in Net Assets 125
Government Activities Tax Revenues by Source 127
Fund Balances of Governmental Funds 128
Changes in Fund Balances of Governmental Funds 129
General Government Tax Revenues by Source 130
Water Fund Billed Sales and Rates 131
Principal Water Users 132
Assessed Value and Estimated Actual Value of Taxable Property 133
Property Tax Rates 134
Principal Property Taxpayers 135
Property Tax Levies and Collections 136
Ratios of Outstanding Debt by Type 137
Ratios of General Bonded Debt Outstanding 138
Direct and Overlapping Governmental Activities Debt 139
Legal Debt Margin Information 140
Pledged-Revenue Coverage 141
Demographic and Economic Statistics 142
Principal Employers 143
Full-Time Equivalent City Government Employees by Function 144
Operating Indicators by Function 145
Capital Asset Statistics by Function 146

INTRODUCTORY SECTION

December 28, 2009

Honorable Mayor and
Members of the City Council
Sandy City

The Comprehensive Annual Financial Report (CAFR) of Sandy City (the City), for the fiscal year ended June 30, 2009 is submitted herewith. Utah State law requires that first class cities "present to the governing body an annual financial report prepared in conformity with Accounting Principles Generally Accepted in the United States (GAAP), as prescribed in the Uniform Accounting Manual for Utah Cities." This report, which fulfills this requirement, presents a comprehensive financial picture covering all funds and financial transactions for the year.

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. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the government's financial activities have been included. Likewise, the "Notes to the Financial Statements" are an integral part of this report and should be read for a more complete understanding of the financial statements and information presented.

Management of the City is also responsible for establishing and maintaining an internal control structure designed to ensure 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. The concept of reasonable assurance recognizes that: 1) the cost of the control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management.

As required by Utah state law, an annual audit has been conducted by independent certified public accountants. The Independent Auditor's Report, as prepared by Wisan, Smith, Racker & Prescott, LLP, is included in the Financial Section of this report. 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 on 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 City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. The standards governing single audit engagements require the independent auditor to report not only on

the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations, are published under separate cover.

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). The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditor's Report.

Profile of the Government

Sandy City is the fifth largest city in Utah. Located about 13 miles south of Salt Lake City, Sandy has experienced tremendous growth in land area and population during the past thirty years. Annexation of previously unincorporated land has resulted in growth from 6.6 square miles in 1970 to nearly 23 square miles today. Annexations combined with new construction resulted in population growth from 6,438 to over 96,000 today.

Since 1979, the City has operated under the council-mayor form of government. The City Council, comprised of seven elected individuals, is the governing authority for the City. The elected Mayor, with no voting rights on the City Council, has various administrative and veto powers. One of the Mayor's administrative powers is the appointment of the Chief Administrative Officer, Cabinet Officers and various other positions such as the City Treasurer, the City Recorder, and the City Engineer. The City Council establishes City policy, approves the budget, and ratifies the appointment of City Officials. The City Council is authorized to issue bonds, incur short-term debt, levy property taxes, and is not dependent on any other unit of local government.

The City provides the full range of municipal services normally associated with a municipality. In brief, the general governmental functions include police and fire protection, park construction and maintenance, street construction and maintenance, public improvements, engineering, building inspection, planning and zoning, administrative services, recreation services, storm drain system construction and maintenance, and street light system installation and maintenance. The City also operates water, waste collection, and River Oaks Golf Course as enterprise funds. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Sandy Redevelopment Agency is reported as a special revenue fund and Alta Canyon Recreation Special Service District is reported as an enterprise fund.

Comprehensive annual budgets are an essential element for the City's financial planning and control. Therefore, budgets are adopted annually (required by Utah state law) by the City Council for all funds except debt service funds used to account for special assessments and expendable trust funds which are subject to compensating controls. Utah state law also requires: 1) a balanced budget for each individual fund; however, Redevelopment Agencies are allowed to incur debt prior to the triggering of the tax increment revenue thus allowing an unbalanced budget, 2) department expenditures to conform with departmental appropriations, and 3) individual fund appropriations to be overspent only in "emergencies" (natural disasters). Once the budgets are approved, the City Council may revise the budgets from time to time after following the required procedures. Budget-to-actual comparisons are provided in this report for each

individual fund for which an appropriated annual budget has been adopted. For the general fund, storm water fund, and Redevelopment Agency fund, this comparison begins on page 42 as part of the basic financial statements for the governmental funds. For the other governmental funds with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 87.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy. Due to the deceleration in the economy, retail sales, nonresidential construction, wages, and employment all experienced significant decreases during fiscal year 2009. As a result, unemployment numbers increased dramatically from years past. However, Utah continues to fair much better than the rest of the nation and remains much lower than the national average. Additionally, the Utah Department of Workforce Services has noted a decline in Utah's job growth which was slightly lower than the national average.

Despite these reductions, Sandy City remains financially sound and has many projects in the planning stage. These include the Rio Tinto Stadium block, the area surrounding the 10000 South UTA TRAX station, and undeveloped land around City Hall. High density multi-family housing, retail, commercial office space, and performing arts are some of the potential uses. In addition, more than 250,000 square feet of office space has been completed or is currently in the construction phase. This includes the new headquarters building for the Workers Compensation Fund that is currently under construction. The six-story, Class A office building will total 195,000 square feet and include water-efficient landscaping, energy-efficient lighting systems, and a three-level parking structure. New growth in retail also continues. In 2009, Sandy became home to notable retailers with the completion of the new 25,000 square foot Ethan Allen furniture store and the opening of Nordstrom Rack clothing outlet. Other potential retail projects in the City will equal more than 100,000 square feet including a new Hobby Lobby craft store at Quarry Bend.

As a result of the continued growth and sound financial planning, Sandy residents continue to enjoy one of the lowest property tax rates in the county. Sandy's current property tax rate is .001356, which is roughly 59 percent of the average rate of other cities located within Salt Lake County. Property taxes in Sandy have not increased in nearly 25 years even though the population in that same time frame has nearly doubled.

Additional information about economic factors can be found on page 31 of MD&A.

Long-Term Financial Planning. Without question, the most significant issue of the fiscal year 2010 budget is the economy. The City Council approved a balanced budget for fiscal year 2010 using conservative revenue estimates to insulate the City from further declines should the economic downturn continue. However, the budget preserves the City's commitment to provide quality services and make continued progress toward providing stability for our residents and employees.

Improvements to the City's infrastructure will continue. There is sufficient money budgeted from prior years to keep the level of capital infrastructure spending at or above recent years. Federal grants are anticipated to fund several projects including a major reconstruction of 1300 East, and the completion of both the Granite tank and the Urban Fishery Park. Sandy City will receive $3,800,000 of federal stimulus money for intersection improvements on 90th South and various energy conservation projects. Other significant projects underway include a new freeway interchange at 114th South, asphalt overlays, and slurry seals on City streets.

Sandy City's ability to serve its citizens is directly attributable to the quality of its workforce. Although the City had to forego pay raises in the fiscal year 2010 budget, the City is covering the full 8.5 percent health insurance increase. The City also restructured the health care plans in a way that will reduce the amount employees will have to pay out of pocket. In fact, more health plans will be fully funded by the City.

Relevant financial policies. The City takes pride in maintaining its pay-as-you-go strategy along with reasonable long-term financing to keep the debt burden low. Sandy City seeks the most practical and cost-efficient financing available. Following this policy has allowed the City to maintain a "AA+" bond rating for sales tax revenue bonds, "AA" for general obligation bonds, and "AAA" for the motor fuel excise tax revenue bonds. For further information on long-term liabilities, please refer to page 30 in MD&A and page 65 in the notes to the financial statements.

Sandy City is funded through two categories of revenue: taxes and fees. While taxes pay for services provided to the general public, fees are intended to pay for all or part of the costs incurred to provide services to specific groups of citizens. The City is committed to 1) estimate revenues conservatively; 2) minimize the use of one-time revenue to fund ongoing services; 3) aggressively collect all revenue or taxes due; 4) review user fees, impact fees, license and permit fees, and special assessments annually; 5) waive or defer fees only in accordance with the administrative appeal procedure under standards set by the City Council; and 6) seek to maintain a stable tax rate.

Major initiatives. As we prepare for the future, City administration is committed to 1) maintain and improve basic core municipal services; 2) maintain integrity of residential neighborhoods and preserve property values; 3) preserve and improve public infrastructure and transportation systems; 4) preserve existing and expand additional retail and clean commercial businesses; 5) develop and improve the City's recreational trails and increase recreational opportunities; 6) develop and maintain community facilities; 7) strengthen communications with citizens, businesses, and other institutions; and 8) maintain a highly qualified employee workforce. These initiatives are reflected in the fiscal year 2010 budget.

With the above goals in mind, nearly $3,800,000 is available in the fiscal year 2010 budget to develop two new community centers. We will seek updated cost estimates and continue to monitor revenue before starting construction.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2008. This was the twenty-second consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily

readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2009. 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. This is the fifth consecutive year the City has received this esteemed award.

The preparation of the CAFR on a timely basis was made possible by the 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 Sandy City, preparation of this report would not have been possible.

Respectfully Submitted,

Byron D. Jorgenson,
City Administrator

Arthur D. Hunter,
Finance and Information Services Director

SANDY CITY

Elected Officials

Mayor . . . . . **Thomas M. Dolan**

City Council - At Large . . . . . **Linda Martinez-Saville**

City Council - At Large . . . . . **Steven K. Fairbanks**

City Council - At Large . . . . . **Stephen P. Smith**

City Council - District 1 . . . . . **Scott L. Cowdell**

City Council - District 2 . . . . . **Dennis B. Tenney**

City Council - District 3 . . . . . **Bryant F. Anderson**

City Council - District 4 . . . . . **Christopher K. McCandless**

Appointed Officials

Chief Administrative Officer . . . . . **Byron D. Jorgenson**

Assistant Chief Administrative Officer . . . . . **Scott J. Bond**

Assistant Chief Administrative Officer . . . . . **Korban F. Lee**

Deputy to the Mayor . . . . . **John D. Hiskey**

City Attorney . . . . . **Walter R. Miller**

Finance and Information Services Director . . . . . **Arthur D. Hunter**

Chief of Police . . . . . **Stephen M. Chapman**

Fire Chief . . . . . **Don Rosenkrantz**

Public Works Director . . . . . **Rick E. Smith**

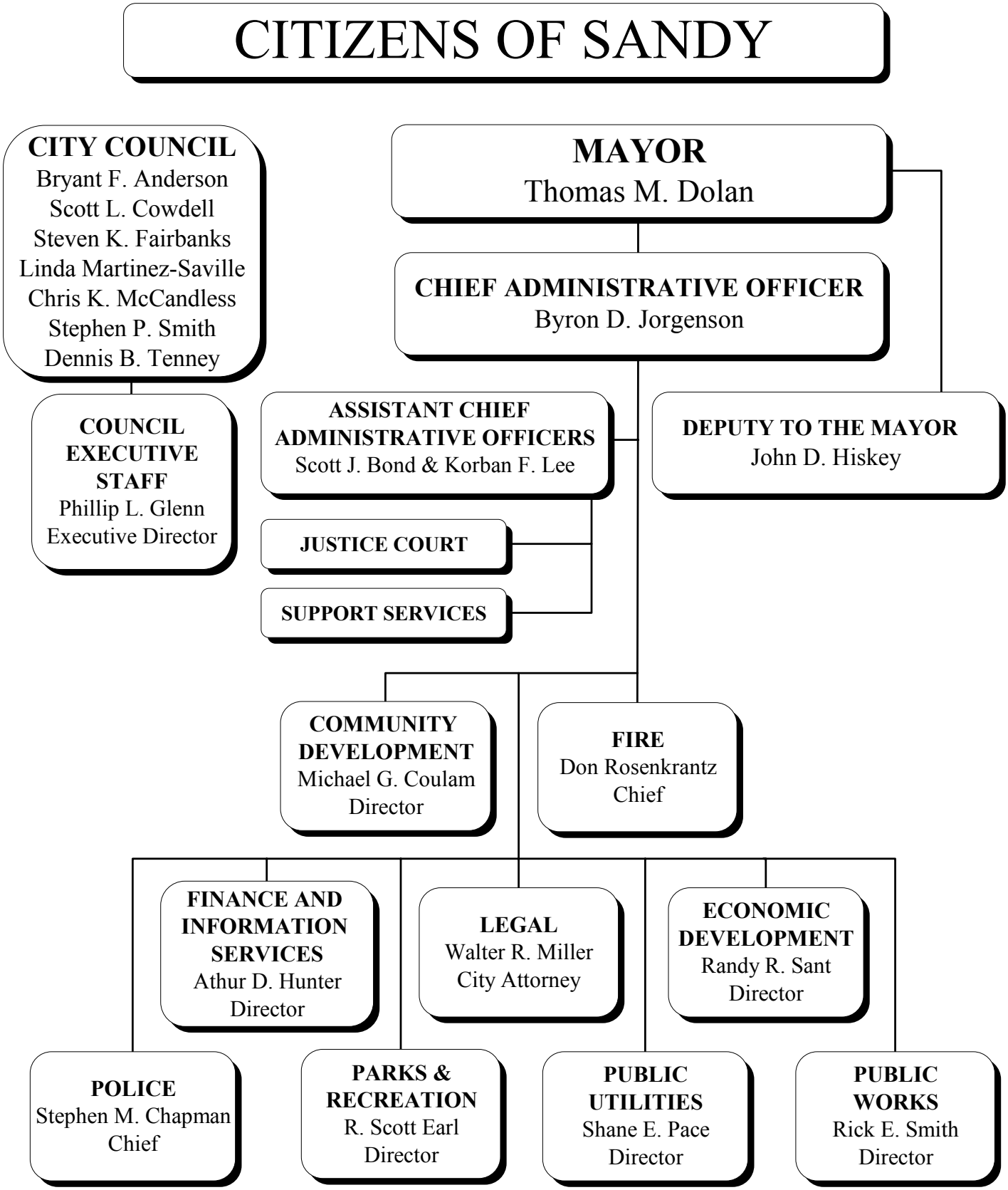
Public Utilities Director . . . . . **Shane E. Pace**

Parks and Recreation Director . . . . . **R. Scott Earl**

Community Development Director . . . . . **Michael G. Coulam**

Economic Development Director . . . . . **Randy R. Sant**

Sandy City Organizational Structure



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sandy City
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

FINANCIAL SECTION

WISAN, SMITH, RACKER & PRESCOTT LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of the City Council
City of Sandy, 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 Sandy, 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 Sandy, 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, the Storm Water Fund, and the RDA Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

132 PIERPONT AVENUE, SUITE 250
SALT LAKE CITY, UTAH 84101
FAX (801) 328-2015
(801) 328-2011

MEMBER
UTAH ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

LICENSED TO PRACTICE IN UTAH, WYOMING, NEVADA, NEW MEXICO AND IDAHO

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 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, and the schedule of roadway system condition and maintenance, on pages 19 through 32 and 83, are not a required part of the basic financial statements but are 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's basic financial statements. The introductory section, combining and individual non-major fund financial statements, budgetary comparison information, 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 non-major fund financial statements and budgetary comparison information 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 and statistical sections 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.

Wilson Smith Rachu & Prescott, LLP

Salt Lake City, Utah
December 28, 2009

Management's Discussion and Analysis

As management of Sandy 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 we have furnished in our letter of transmittal, which starts on page 7 of this report.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of fiscal year 2009 by $517,999,200 (net assets). Of this amount, $57,922,384 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

- The government's total net assets increased $15,482,898. The City's governmental activities used $879,786 of total net assets to maintain quality service levels to our citizens while the declining economy caused revenues to come in under expectations. Business-type activities provided a $16,362,684 increase to the City's net assets primarily due to turning over ownership of the Union Jordan water system to Midvale City in exchange for water rights and well land.

- As of the close of fiscal year 2009, the City's governmental funds reported combined ending fund balances of $39,168,786, a decrease of $1,938,868 in comparison with fiscal year 2008. This was caused by lagging general fund tax revenues, which posted $787,717 below final expectations and current year capital expenditures funded in prior fiscal years.

- At the end of fiscal year 2009, unreserved fund balance of the general fund was $5,296,574, or 12.7 percent of total general fund expenditures.

- The City's total long-term obligations increased $5,944,976 (5.9 percent) during fiscal year 2009 as a result of issuing the 2008 Tax Increment Bonds ($11,040,000) and paying regularly scheduled debt payments ($5,087,520).

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.

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'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 is improving or deteriorating.

The *statement of activities* presents information showing how the government'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 that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, highways and streets, storm water, electric utility, economic development, parks (including landscapes and cemeteries), and culture and recreation. The business-type activities of the City include water, waste collection, River Oaks Golf Course, and Alta Canyon Sports Center.

Although Alta Canyon Sports Center is a legally separate entity from the City (known as the primary government), the Sports Center provides services, which almost exclusively benefit the City. Alta Canyon functions for all practical purposes as a department of the City, and therefore has been included as an integral part of the primary government (see more information about the Sports Center on page 48).

The government-wide financial statements can be found on pages 34-37 of this report.

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

The City maintains twelve individual governmental 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 debt service fund, the capital projects fund, the storm water fund, and the Redevelopment Agency fund, all of which are considered to be major funds. Data from the other seven funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 38-44 of this report.

Proprietary funds. The City 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 uses enterprise funds to account for its water utility, waste services, Alta Canyon Sports Center, and River Oaks Golf Course. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet of vehicles, information services, risk management, payroll management, and equipment management. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water utility, waste services, Alta Canyon Sports Center, and River Oaks Golf Course, all of which are considered to be major funds of the City. Conversely, internal service funds 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 this report.

The basic proprietary fund financial statements can be found on pages 45-47 of this report.

Notes to the financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 48-80 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the modified approach for infrastructure. Required supplementary information begins on page 81 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 86-115 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Sandy City, assets exceeded liabilities by $517,999,200 at the close of fiscal year 2009.

By far the largest portion of the City's net assets (87 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

SANDY CITY
Summary of Net Assets
June 30, 2009

	Governmental		Business-Type		Total Primary	
	2009	**2008**	**2009**	**2008**	**2009**	**2008**
Current and other assets	$ 67,544,956	$ 71,344,415	$ 22,904,835	$ 32,301,511	$ 90,449,791	$ 103,645,926
Capital assets	432,339,926	424,574,052	121,858,161	97,383,947	554,198,087	521,957,999
Total assets	499,884,882	495,918,467	144,762,996	129,685,458	644,647,878	625,603,925
Long-term liabilities outstanding	80,069,681	75,223,480	22,763,350	25,057,910	102,833,031	100,281,390
Other liabilities	19,490,357	19,490,357	4,325,290	3,315,876	23,815,647	22,806,233
Total liabilities	99,560,038	94,713,837	27,088,640	28,373,786	126,648,678	123,087,623
Net assets:						
Invested in capital assets, net of related debt	352,803,926	352,072,052	98,077,342	72,410,556	450,881,268	424,482,608
Restricted	9,195,548	9,887,074	-0-	-0-	9,195,548	9,887,074
Unrestricted	38,325,370	39,245,504	19,597,014	28,901,116	57,922,384	68,146,620
Total net assets	**$ 400,324,844**	**$ 401,204,630**	**$ 117,674,356**	**$ 101,311,672**	**$ 517,999,200**	**$ 502,516,302**

An additional portion of the City's net assets (1.8 percent) represents resources that are subject to external restrictions on how they may be used, all of which is from governmental activities. The remaining balance of *unrestricted net assets* ($57,922,384) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of fiscal year 2009, the City is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

Restricted net assets for governmental activities decreased 7 percent ($691,526) during fiscal year 2009. Capital projects expenditures funded in prior fiscal years account for a decrease of $1,328,274 while the required debt service reserve deposit for the 2008 Tax Increment Bonds provided a $863,836 increase to governmental activities restricted net assets.

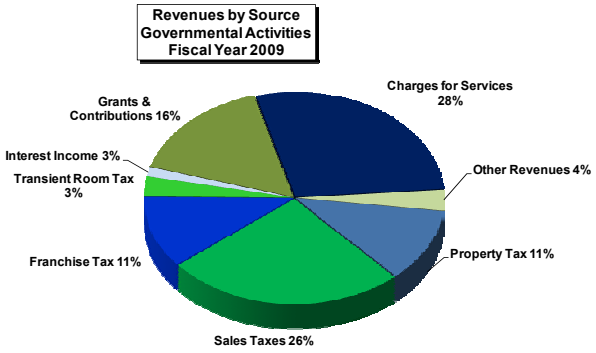
SANDY CITY
Change in Net Assets
For the Year Ended June 30, 2009

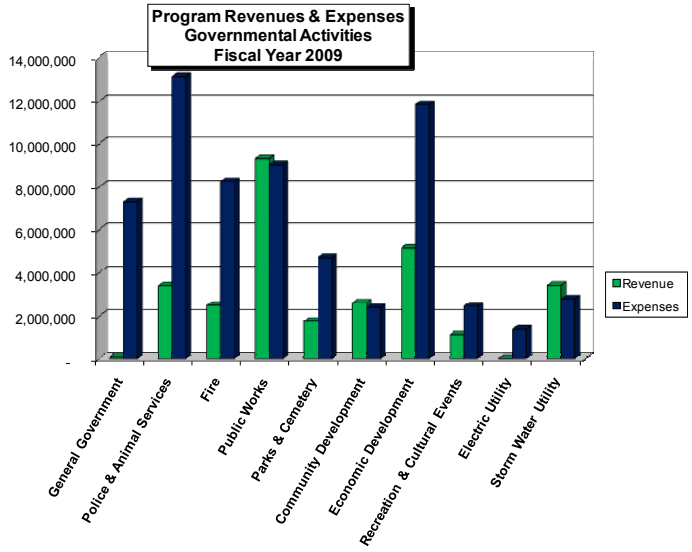
	Governmental		Business-Type		Total Primary	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues:						
Charges for Services	$ 18,636,953	$ 19,615,205	$ 37,448,727	$ 27,905,484	$ 56,085,680	$ 47,520,689
Operating Grants and Contributions	4,398,829	3,707,626	-0-	-0-	4,398,829	3,707,626
Capital Grants and Contributrions	6,364,193	6,319,117	2,793,500	-0-	9,157,693	6,319,117
General Revenues:						
Property Taxes	7,600,153	7,538,275	358,714	362,227	7,958,867	7,900,502
Sales Taxes	17,109,760	19,746,002	-0-	-0-	17,109,760	19,746,002
Franchise Taxes	7,382,659	7,145,328	-0-	-0-	7,382,659	7,145,328
Motor Vehicle Taxes	740,318	757,242	42,234	40,583	782,552	797,825
Transient Room Taxes	2,007,787	2,710,280	-0-	-0-	2,007,787	2,710,280
Special Assessments	352,405	351,841	-0-	-0-	352,405	351,841
Interest Income	949,654	1,872,278	450,997	858,769	1,400,651	2,731,047
Gain (Loss) on Sale of Assets	(60,892)	650,854	-0-	-0-	(60,892)	650,854
Sundry Revenue	1,047,408	832,495	-0-	-0-	1,047,408	832,495
Total Revenues	66,529,227	71,246,543	41,094,172	29,167,063	107,623,399	100,413,606
Expenses						
Governmental						
General Government	7,329,037	8,211,847	-0-	-0-	7,329,037	8,211,847
Police & Animal Control	13,147,989	12,714,056	-0-	-0-	13,147,989	12,714,056
Fire	8,278,635	7,752,211	-0-	-0-	8,278,635	7,752,211
Public Works	9,055,057	5,235,022	-0-	-0-	9,055,057	5,235,022
Parks, Landscapes and Cemetery	4,706,362	4,073,782	-0-	-0-	4,706,362	4,073,782
Community Development	2,394,433	2,550,854	-0-	-0-	2,394,433	2,550,854
Economic Development	11,840,581	16,696,628	-0-	-0-	11,840,581	16,696,628
Recreation and Cultural Events	2,462,140	2,475,499	-0-	-0-	2,462,140	2,475,499
Electric Utility	1,397,632	1,002,939	-0-	-0-	1,397,632	1,002,939
Storm Water Utility	2,785,855	2,461,502	-0-	-0-	2,785,855	2,461,502
Interest on Long-Term Debt	3,861,292	3,267,144	-0-	-0-	3,861,292	3,267,144
Business-Type						
Alta Canyon Sports Center	-0-	-0-	1,335,997	1,174,844	1,335,997	1,174,844
Water	-0-	-0-	18,255,604	16,892,738	18,255,604	16,892,738
Waste	-0-	-0-	3,899,198	3,823,602	3,899,198	3,823,602
Golf Course	-0-	-0-	1,390,689	1,422,631	1,390,689	1,422,631
Total Expenses	67,259,013	66,441,484	24,881,488	23,313,815	92,140,501	89,755,299
Increase in Net Assets Before Transfers	(729,786)	4,805,059	16,212,684	5,853,248	15,482,898	10,658,307
Transfers	(150,000)	(150,000)	150,000	150,000	-0-	-0-
Increase in Net Assets	(879,786)	4,655,059	16,362,684	6,003,248	15,482,898	10,658,307
Beginning Net Assets	401,204,630	396,549,571	101,311,672	95,308,424	502,516,302	491,857,995
Ending Net Assets	$ 400,324,844	$ 401,204,630	$ 117,674,356	$ 101,311,672	$ 517,999,200	$ 502,516,302

The government's net assets increased $15,482,898 during fiscal year 2009. This growth is largely due to the exchange of the Union Jordan water system to Midvale City, which resulted in a $10,393,533 gain, as well as capital asset additions.

Governmental activities: Governmental activities decreased the City's net assets by $879,786. The key factor of this decrease is a $10,000,000 disbursement from the 2008 Tax Increment Bond proceeds to Utah Soccer Stadium Owner, LLC for construction of infrastructure needed to support the stadium's impact. Other elements affecting governmental activities net assets are as follows:

- General fund revenues posted $395,329 below expectations during fiscal year 2009. The City collected $660,890 less in Sales tax revenue and $136,891 less in franchise than final budgeted amounts while business license fees were $52,466 below expectations. However, building permit fees exceeded expectations by $132,678 mostly due to the Worker's Compensation Fund building and the Liberty Bend Apartments.
- The storm water fund sold property for a $106,284 loss and recognized a $50,000 gain on the sale of a sewer truck to the water fund for a net loss in the storm water fund of $56,284.
- The City purchased 10 acres of land for $2,102,081 to preserve as open space and combine with Hidden Valley Park for use by the public. The City received $1,600,000 from Salt Lake County for a conservation easement covering Hidden Valley Park's original 38 acres as well as the newly purchased 10 acres.
- During fiscal year 2009, the City finished $6,167,096 of capital projects including $3,805,283 that began in prior years. Governmental activities also contributed $8,041,501 of construction in progress. More detailed information on capital additions can be found in the Capital Assets and Debt Administration section of the MD&A beginning on page 29.

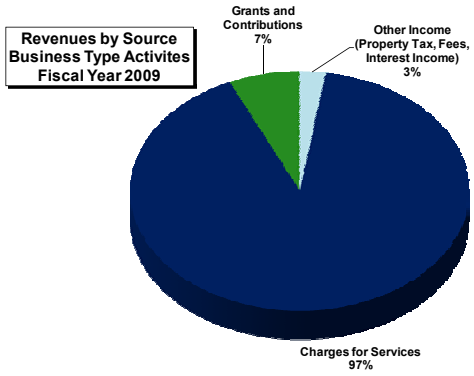


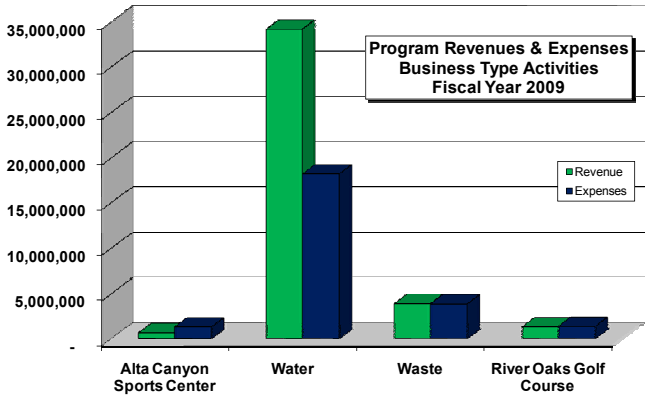


Business-type activities: Business-type activities increased the City's net assets by $16,362,684. Key elements of the change in business-type net assets are as follows:

- On May 1, 2001, the City entered into an interlocal agreement with Salt Lake City and Metropolitan Water District of Salt Lake and Sandy (MWDSLS). Under this agreement, the City is obligated to pay an estimated total of $126,310,000 over 30 years to the MWDSLS for capital improvements to be conducted by MWDSLS. The sixth annual assessment of $4,210,322 was paid in fiscal year 2009. An assessment in the same amount will be paid in fiscal year 2010.

- On June 1, 2009, the City exchanged the Union Jordan water system for certain water rights and land at the Union Fort Well with Midvale City resulting in a $10,393,553 gain.
- The Public Utilities department purchased an operations building ($7,391,681) for the purpose of consolidating all of the operations staff into one location.
- During fiscal year 2009, the City completed $3,631,268 in water main additions and continued construction on the Granite tank replacement project which, when finished, will increase the tank's capacity from 1.5 million gallons to 10 million gallons. The fiscal year 2009 expenditures for work in progress, including the Granite tank project, totaled $6,296,958. The water fund also added a two-ton utility truck for $182,250 and a 10-wheel dump truck for $133,289 to its fleet.
- The Trans-Jordan Cities joint venture, of which the City holds 31.73 percent ownership, experienced a loss causing a $202,837 decrease in the value of the City's equity in the joint venture, reducing the waste fund's net assets contribution to $61,901.
- While a struggling economy kept pro shop merchandise sales of $281,684, green fees of $652,720, and range fees of $16,867 below expectations, clubhouse rentals ($320,211) and concessions ($69,206) exceeded budgeted expectations by $14,211 and $32,606 respectively. That, along with careful spending, allowed River Oaks Golf Course to increase business-type activities net assets by $109,617.
- While costs such as pool chemicals and certification for lifeguards, swim instructors, and diving coaches continues to increase, economic hardships have caused Alta Canyon Sports Center membership and instruction fees to decline resulting in a $240,499 decrease in business-type net assets.





Financial Analysis of the Government's Funds

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

Governmental funds. The focus of Sandy City'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.

As of the end of fiscal year 2009, the City's governmental funds reported combined ending fund balances of $39,168,786, a decrease of $1,938,868 in comparison with fiscal year 2008. Of this amount, $29,973,238 (76.5 percent) is unreserved, and is therefore 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 pay debt service ($2,643,536) or to pay for capital projects, including road projects ($6,549,562). The City has also paid for certain services it expects to receive in the future ($2,450).

The general fund is the chief operating fund of the City. At the end of fiscal year 2009, fund balance of the general fund was $5,299,024, of which $2,450 has been paid for future services (prepaid assets) and is therefore restricted. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance ($5,296,574) and total fund balance to total fund expenditures. Unreserved fund balance represents 12.7 percent of the total general fund expenditures.

The fund balance of the City's general fund decreased $403,721. While the City realized a budget shortfall in many of the general fund revenues due to the struggling economy ($660,890 below expectations in general sales and use taxes, $136,891 in franchise taxes, $52,466 in business licenses and permits, and $52,116 in court fines), we received more in general fund revenue than expected in a few areas: $154,786 in interest income, $132,678 in building permits, $70,722 in cell tower leases, and $16,414 in grant revenue.

The storm water fund experienced a decrease in fund balance of $287,254 for fiscal year 2009 resulting in a total fund balance of $2,400,409. The $929,159 transfer to the debt service fund for payment on the 2002 Sales Tax Revenue Bonds, which were used to fund storm drain improvements, caused the decrease.

The debt service fund has a total fund balance of $3,188,566, of which $2,643,536 is reserved for the payment of debt service. The net fund balance increased 38.0 percent ($878,065) during fiscal year 2009. As required, the City deposited $863,836 to the debt service reserve fund for the 2008 Tax Increment Bonds issued during fiscal year 2009.

Fund balance in the capital projects fund decreased $2,507,149 during fiscal year 2009 leaving an ending fund balance of $20,707,932. Of the ending fund balance, $6,549,562 is restricted for specific capital projects, including roads. The completion of the 9400 South – State to Monroe road project ($2,429,919) and the addition of $8,041,501 in construction in progress, which includes 1300 East Improvements ($1,713,212) and 9400 South 1300 East Park and Facilities ($1,077,401), contributed to the decrease.

The Redevelopment Agency (RDA) fund's ending fund balance of $6,471,265 reflects an increase of $925,585 in fiscal year 2009. The RDA used $4,333,006 for debt service of the $5,152,620 from general property taxes and $2,007,787 in transient room taxes collected. The RDA transferred an additional $80,000 to the general fund ($40,000) and the storm water fund ($40,000) to pay for costs associated with the South Towne Ridge Road storm water project.

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

The City's proprietary funds experienced cumulative growth of $16,405,527 in unrestricted net assets from enterprise funds amounting to total net assets of $107,084,030 for the water fund, $6,982,899 for the waste fund, $1,022,405 for Alta Canyon Sports Center, and $1,778,420 for River Oaks Golf Course. Total net assets from all internal service funds is $16,893,565.

Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

Fiscal year 2009 showed a $913,169 decrease between the original budget and the final amended budget for general fund expenditures. The City cut general fund department budgets by 2.31 percent ($1,141,062) to compensate for the shortage in general fund revenue, mostly from special projects, seasonal positions, and training. In addition, the general fund contingency was used to fund the following:

- Appropriations were increased $100,000 for snow removal.
- Selective enforcement was increased $27,226.
- The City granted $10,000 to match the state's contribution to the Utah Cooperative Marketing Program.
- The Community Development department increased appropriations by $7,000 for code compliance officer safety training.
- The City sponsored the Top-of-the-Mountain Bowl with a $5,000 contribution, the Days of '47 Parade with $2,000, and the American Legion's Sub-for-Santa program with $1,125.
- The City paid $2,000 toward avalanche safety.

General fund expenditures fell $801,872 below budgeted appropriations mostly as a result of funded positions left vacant due to the soft hiring freeze implemented during the fiscal year. This budget savings occurred primarily in public safety ($332,170), general government ($259,419), Public Works ($107,619), and Parks and Cemetery ($64,396). Based on budgeted revenues and expenditures, fund balance was expected to increase $99,424. However, the City transferred $978,666 to the capital projects fund at fiscal year end to be used for future projects which used $403,721 of fund balance.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2009 are water rights and capacity, water system, land, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure (roadway system), street light system, and storm drain system. The net increase in the City's investment in capital assets for fiscal year 2009 was $32,240,088 (a 1.8 percent increase for governmental activities and a 25.1 percent increase for business-type activities).

Major capital asset events during fiscal year 2009 included the following:

- The water fund added $10,393,533 in new water rights from the exchange of the Union Jordan water system to Midvale City.
- The Public Utilities department capitalized $3,631,268 of water main improvements and $1,965,968 of storm drain improvements.
- The water fund contributed $13,688,639 in new construction in progress, including $7,610,124 for the purchase and renovation of the new Public Utilities operations building, $4,381,677 for the Granite tank replacement, and $876,145 for the replacement of well equipment.
- The City completed the 9400 South - State Street to Monroe road project at a cost of $2,429,919 and added $3,937,969 in roads construction in progress.
- Excluding roads, the City's governmental funds' new construction in progress amounts to $4,103,532. This includes 9400 South 1300 East Park and Facilities ($1,715,060), the Urban Fishery ($958,111), and new neighborhood projects ($511,175).
- The City purchased a new ambulance at a cost of $165,351 and replaced 19 police vehicles amounting to $420,607.

SANDY CITY
Capital Assets, Net of Depreciation
June 30, 2009

	Governmental Activities		Business-type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Water Rights & Capacity	$ -0-	$ -0-	$ 40,006,423	$ 29,580,995	$ 40,006,423	$ 29,580,995
Land	217,211,517	216,709,436	6,862,735	6,562,735	224,074,252	223,272,171
Buildings and Systems	54,347,300	54,210,487	54,899,196	53,543,299	109,246,496	107,753,786
Improvement Other Than Buildings	11,875,433	11,440,432	1,176,736	1,277,556	13,052,169	12,717,988
Vehicles	5,381,777	5,115,296	895,690	462,102	6,277,467	5,577,398
Machinery and Equipment	2,091,726	2,401,419	375,683	412,091	2,467,409	2,813,510
Infrastructure	121,964,155	119,285,367	-0-	-0-	121,964,155	119,285,367
Construction in Progress	19,468,018	15,411,615	17,641,698	5,545,169	37,109,716	20,956,784
Total	**$ 432,339,926**	**$ 424,574,052**	**$ 121,858,161**	**$ 97,383,947**	**$ 554,198,087**	**$ 521,957,999**

The City did not record its roadway system infrastructure as part of the general fixed asset account group before July 1, 2002, but did record storm water and street light systems infrastructure in the appropriate funds at historical cost less depreciation. With the implementation of GASB Statement No. 34, Sandy City implemented the modified approach to account for roadway system infrastructure. Because many infrastructure assets may reasonably be expected to continue to function indefinitely if they are adequately preserved and maintained, GAAP allow a government to forego reporting depreciation in connection with networks or subsystems of infrastructure assets. A government choosing this option must commit to maintain those particular infrastructure assets at a predetermined condition level of its own choosing and must establish an asset management system adequate for that purpose. Sandy City has established a policy to maintain at least 80 percent of its roadway system in a good or better condition and have no more than 10 percent in substandard condition. For the fiscal year ending June 30, 2009, the City has exceeded this goal for each of the three subsystems of the roadway network (arterials, collectors, and secondary) with 90.0 percent of the overall roadway network being in good or better condition and only 0.3 percent in substandard condition. This is a 1.1 percent increase from those in good or better condition at the end of fiscal year 2008 (88.9 percent) and a 25 percent decrease in substandard condition for the fiscal year ending June 30, 2008. The projected needed amount of $6,589,981 compared to the actual amount spent ($6,050,993) reflects a decrease in the cost of raw materials. More detailed information on this subject can be found in note 1 on page 53 of the notes to the financial statements and in the Required Supplementary Information section on page 83.

Additional information on the City's capital assets can be found in note 10 of the notes to the financial statements on pages 62-65 of this report.

Long-term debt. At the end of fiscal year 2009, the City had total long-term obligations outstanding of $106,226,366. Of this amount, $1,770,000 comprises debt backed by the full faith and credit of the government and $1,281,000 is special assessment debt for which the government is liable in the event of default by the property owners subject to the assessment. The remainder of the City's bonded debt ($85,630,000) represents bonds secured solely by specified revenue sources (i.e. revenue bonds). The City's long-term obligations outstanding also include notes payable, long-term contracts payable, and compensated absences totaling $17,545,366.

SANDY CITY
Outstanding Debt
As of June 30, 2009

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	$ 1,770,000	$ 2,425,000	$ -0-	$ -0-	$ 1,770,000	$ 2,425,000
Special Assessment Debt with Governmental Commitment	1,281,000	1,567,000	-0-	-0-	1,281,000	1,567,000
Tax Increment Bond	11,040,000	-0-	-0-	-0-	11,040,000	-0-
Revenue Bonds	64,120,000	67,185,000	10,470,000	11,450,000	74,590,000	78,635,000
Total Bonds Payable	78,211,000	71,177,000	10,470,000	11,450,000	88,681,000	82,627,000
Notes Payable	1,325,000	1,325,000	-0-	-0-	1,325,000	1,325,000
Compensated Absences	2,713,976	2,721,480	-0-	-0-	2,713,976	2,721,480
Long-Term Contract Payable	-0-	-0-	13,506,390	13,607,910	13,506,390	13,607,910
Total Other Debt	4,038,976	4,046,480	13,506,390	13,607,910	17,545,366	17,654,390
Total Outstanding Debt	**$ 82,249,976**	**$ 75,223,480**	**$ 23,976,390**	**$ 25,057,910**	**$ 106,226,366**	**$ 100,281,390**

The City's total long-term debt increased $5,944,976 (5.9 percent) during fiscal year 2009. Significant events that contributed to this change are:

- The City's Redevelopment Agency issued the Tax Increment Bonds, Series 2008 ($11,040,000) for the construction of infrastructure, parking, landscaping and improvements in connection with the soccer stadium and related improvements in the soccer stadium area, to fund a debt service reserve fund ($863,836), and to pay the costs of issuance of the Series 2008 Bonds.
- The City made $5,087,520 of principal payments on long-term debt during fiscal year 2009.

The City's sales tax revenue bonds are insured by Ambac Assurance Corporation. In June 2008, Ambac's rating was downgraded causing the Standard and Poor's ratings on the City's sales tax revenue bonds to be downgraded from AAA to AA+. The City maintains a "AA" rating from Standard and Poor's for its general obligation bond because of the City's strong historical and projected unrestricted financial reserves, a low debt level, and a stable and affluent residential community. Standard and Poor's has rated the water revenue and refunding bonds "AA-". Moody's Investor Services rated the 2007 Motor Fuel Excise Tax Revenue Bonds "AAA". Because the 2008 Tax Increment Bonds and the 2007 Transient Room Tax Bonds were privately placed, there was no rating requirement.

Utah state statute limits the amount of general obligation debt a governmental entity may issue to eight percent of the "reasonable fair cash value" of property. Of this percentage, a maximum of four percent may be used for general purposes. The remaining four percent and any unused portion of the four percent available for general purposes up to the maximum eight percent may be utilized for water and/or sewer purposes. The current debt limitation for the City's general-purpose debt is $447,959,802 and $895,919,604 for the City as a whole. This limitation is significantly in excess of the City's outstanding general obligation debt ($1,770,000).

Additional information on the City's long-term debt can be found in note 11 on pages 65-72 of this report.

Economic Factors and Next Year's Budgets and Rates

As retail sales, construction, wages and employment have experienced significant drops, Utah's unemployment rate continues to rise. Although Utah's June unemployment rate of 5.7 percent is a substantial increase over the prior year (3.3 percent), Utah remains lower than the national average of 9.5 percent for the same time period. While the City's administration remains cautiously optimistic about the financial future, the uncertainty of the economy caused the City to estimate fiscal year 2010 sales and use tax revenue $1,202,585 below fiscal year 2009. The City also expects to decrease the general fund balance by $276,102 during fiscal year 2010.

In keeping with the master plan, the fiscal year 2010 budget includes the recommended annual 6.5 percent water rate increase to meet escalating demand on the City's culinary water system. This is the final year in a ten-year schedule of annual increases. Additionally, the hydrant equipment and hydrant water use fees have increased to cover personnel costs associated with rental and maintenance.

In order to minimize the subsidy from the general fund, the fee for single season passes to the Sandy Arts Guild has increased five percent. Recreation program fees increased to reflect the rising costs of facilities, wages, utilities, and supplies. Green fees at River Oaks Golf Course increased approximately four percent. Fees for the sale of maps, copies, and information have increased due to rising supply costs.

Since the per unit printing costs have decreased, the City decreased the Public Works department standard specifications manual fee from $43 to $20 per manual.

Requests for Information

This financial report is designed to provide a general overview of Sandy City's finances for everyone with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Sandy City Finance Department, 10000 Centennial Parkway, Sandy, Utah 84070.

BASIC FINANCIAL STATEMENTS

SANDY CITY
Statement of Net Assets
June 30, 2009
With Comparative Totals for 2008

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Comparative Total - 2008
ASSETS:				
Cash and Cash Equivalents	$ 41,755,156	$ 11,899,402	$ 53,654,558	$ 61,071,835
Receivables - Net	14,522,447	2,583,697	17,106,144	19,168,777
Deposits	-0-	250,000	250,000	273,981
Intergovernmental Receivable	1,486,684	793,544	2,280,228	5,502,068
Internal Balances	(806,602)	806,602	-0-	-0-
Inventories	58,336	684,620	742,956	694,564
Prepaid Assets	418,450	-0-	418,450	205,154
Deferred Charges	789,836	140,097	929,933	924,879
Temporarily Restricted Cash:				
Road Funds	73,625	-0-	73,625	146,835
Capital Projects	6,603,488	-0-	6,603,488	7,928,423
Debt Service	2,643,536	-0-	2,643,536	1,779,700
Investment in Joint Venture	-0-	5,746,873	5,746,873	5,949,710
Capital Assets (Net of Accumulated Depreciation)				
Water Rights & Capacity	-0-	40,006,423	40,006,423	29,580,995
Land	217,211,517	6,862,735	224,074,252	223,272,171
Buildings and Systems	54,347,300	54,899,196	109,246,496	107,753,786
Improvements Other Than Buildings	11,875,433	1,176,736	13,052,169	12,717,988
Vehicles	5,381,777	895,690	6,277,467	5,577,398
Machinery and Equipment	2,091,726	375,683	2,467,409	2,813,510
Infrastructure	121,964,155	-0-	121,964,155	119,285,367
Construction in Progress	19,468,018	17,641,698	37,109,716	20,956,784
Total Assets	$ 499,884,882	$ 144,762,996	$ 644,647,878	$ 625,603,925

The accompanying notes are an integral part of this financial statement.

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Comparative Total - 2008
LIABILITIES:				
Accounts Payable	$ 2,556,619	$ 1,750,872	$ 4,307,491	$ 5,354,713
Salaries & Benefits Payable	1,592,589	173,831	1,766,420	2,561,311
Accrued Interest Payable	1,388,890	87,453	1,476,343	1,303,504
Unamortized Interest Payable	-0-	7,469	7,469	17,001
Claims & Judgements Payable	224,048	-0-	224,048	370,164
Intergovernmental Payable	101,786	13,692	115,478	110,801
Unearned Revenue	8,011,743	439,251	8,450,994	8,194,092
Deferred Assessments	1,061,000	-0-	1,061,000	1,358,000
Customer Deposits	2,373,387	639,682	3,013,069	3,536,647
Noncurrent Liabilities:				
Compensated Absenses:				
Due within One Year	76,282	-0-	76,282	74,089
Due in More Than One Year	2,637,694	-0-	2,637,694	2,647,391
Bonds, Notes, Leases and Other Payables:				
Due within One Year	4,770,000	1,213,040	5,983,040	5,087,520
Due in More Than One Year	74,766,000	22,763,350	97,529,350	92,472,390
Total Liabilities	99,560,038	27,088,640	126,648,678	123,087,623
NET ASSETS:				
Invested In Capital Assets, Net of Related Debt	352,803,926	98,077,342	450,881,268	424,482,608
Restricted For:				
General Fund	2,450	-0-	2,450	156,328
Debt service	2,643,536	-0-	2,643,536	1,779,700
Capital Projects	6,475,937	-0-	6,475,937	7,804,211
Road Funds	73,625	-0-	73,625	146,835
Unrestricted	38,325,370	19,597,014	57,922,384	68,146,620
Total Net Assets	$ 400,324,844	$ 117,674,356	$ 517,999,200	$ 502,516,302

SANDY CITY
Statement of Activities
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended 2008

Functions/Programs:	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	$ 7,329,037	$ 77,775	$ -0-	$ -0-
Police & Animal Control	13,147,989	3,283,311	123,755	-0-
Fire	8,278,635	2,394,548	96,245	-0-
Public Works	9,055,057	507,198	2,837,256	5,976,129
Parks, Landscapes and Cemetery	4,706,362	474,307	953,449	328,801
Community Development	2,394,433	2,211,134	388,124	-0-
Economic Development	11,840,581	5,166,124	-0-	-0-
Recreation and Cultural Events	2,462,140	1,090,816	-0-	59,263
Electric Utility	1,397,632	2,366	-0-	-0-
Storm Water Utility	2,785,855	3,429,374	-0-	-0-
Interest on Long-Term Debt	3,861,292	-0-	-0-	-0-
Total Governmental Activities	67,259,013	18,636,953	4,398,829	6,364,193
Business-Type Activities:				
Alta Canyon Sports Center	1,335,997	691,144	-0-	-0-
Water	18,255,604	31,465,573	-0-	2,793,500
Waste	3,899,198	3,943,034	-0-	-0-
Golf Course	1,390,689	1,348,976	-0-	-0-
Total Business-Type Activities	24,881,488	37,448,727	-0-	2,793,500
Total Primary Government	$ 92,140,501	$ 56,085,680	$ 4,398,829	$ 9,157,693

General Revenues:
- Property Taxes
- Sales Taxes
- Franchise Taxes
- Motor Vehicle Taxes
- Transient Room Taxes
- Interest Income
- Sundry Revenue

Transfers

Total General Revenues and Transfers

Change in Net Assets

Beginning Net Assets

Ending Net Assets

The accompanying notes are an integral part of this financial statement.

Net (Expenses) Revenues and Changes in Net Assets			
Primary Government			
Governmental Activities	Business-Type Activities	Total	Comparative Total - 2008
$ (7,251,262)	$ -0-	$ (7,251,262)	$ (8,176,504)
(9,740,923)	-0-	(9,740,923)	(9,293,330)
(5,787,842)	-0-	(5,787,842)	(5,569,905)
265,526	-0-	265,526	3,791,429
(2,949,805)	-0-	(2,949,805)	(2,998,925)
204,825	-0-	204,825	675,760
(6,674,457)	-0-	(6,674,457)	(12,018,619)
(1,312,061)	-0-	(1,312,061)	(1,240,261)
(1,395,266)	-0-	(1,395,266)	(993,792)
643,519	-0-	643,519	2,291,755
(3,861,292)	-0-	(3,861,292)	(3,267,144)
(37,859,038)	-0-	(37,859,038)	(36,799,536)
-0-	(644,853)	(644,853)	(438,182)
-0-	16,003,469	16,003,469	4,714,113
-0-	43,836	43,836	334,930
-0-	(41,713)	(41,713)	(19,192)
-0-	15,360,739	15,360,739	4,591,669
(37,859,038)	15,360,739	(22,498,299)	(32,207,867)
7,600,153	358,714	7,958,867	7,900,502
17,109,760	-0-	17,109,760	19,746,002
7,382,659	-0-	7,382,659	7,145,328
740,318	42,234	782,552	797,825
2,007,787	-0-	2,007,787	2,710,280
949,654	450,997	1,400,651	2,731,047
1,338,921	-0-	1,338,921	1,835,190
(150,000)	150,000	-0-	-0-
36,979,252	1,001,945	37,981,197	42,866,174
(879,786)	16,362,684	15,482,898	10,658,307
401,204,630	101,311,672	502,516,302	491,857,995
$ 400,324,844	$ 117,674,356	$ 517,999,200	$ 502,516,302

SANDY CITY
Balance Sheet
Governmental Funds
June 30, 2009
With Comparative Totals for 2008

	General Fund	Storm Water	Debt Service	Capital Projects	RDA	Other Governmental Funds	Governmental Funds Total	Governmental Funds Comparative 2008
ASSETS:								
Cash and Cash Equivalents	$ 5,349,414	$ 2,309,400	$ 527,893	$ 14,909,803	$ 5,924,631	$ 1,190,835	$ 30,211,976	$ 29,937,296
Receivables - Net	11,069,233	283,752	1,424,802	27,203	426,001	659	13,231,650	13,950,569
Deposits	-0-	-0-	-0-	-0-	-0-	-0-	-0-	23,981
Due from other Govt. Units	958,671	-0-	-0-	396,824	-0-	131,189	1,486,684	4,383,324
Due From Other Funds	-0-	-0-	-0-	-0-	6,880	-0-	6,880	13,330
Prepaid Assets	2,450	-0-	-0-	-0-	-0-	-0-	2,450	156,328
Temporarily Restricted Cash:								
Road Funds	-0-	-0-	-0-	73,625	-0-	-0-	73,625	146,835
Capital Projects	-0-	-0-	-0-	6,475,936	127,552	-0-	6,603,488	7,928,423
Debt Service	-0-	-0-	2,643,536	-0-	-0-	-0-	2,643,536	1,779,700
Total Assets	17,379,768	2,593,152	4,596,231	21,883,391	6,485,064	1,322,683	54,260,289	58,319,786
LIABILITIES AND FUND BALANCES:								
Accounts Payable	930,138	126,317	-0-	1,175,459	3,513	159,871	2,395,298	3,464,713
Salaries & Benefits Payable	1,445,103	38,424	-0-	-0-	10,286	46,697	1,540,510	2,159,688
Due to Other Govt. Units	101,286	-0-	-0-	-0-	-0-	500	101,786	94,536
Due to Other Funds	-0-	-0-	-0-	-0-	-0-	6,880	6,880	13,330
Deferred Revenue	7,265,977	-0-	1,407,665	-0-	-0-	-0-	8,673,642	8,744,381
Deposits	2,338,240	28,002	-0-	-0-	-0-	7,145	2,373,387	2,735,484
Total Liabilities	12,080,744	192,743	1,407,665	1,175,459	13,799	221,093	15,091,503	17,212,132
Fund Balance								
Reserved for:								
General Fund	2,450	-0-	-0-	-0-	-0-	-0-	2,450	156,328
Debt Service	-0-	-0-	2,643,536	-0-	-0-	-0-	2,643,536	1,779,700
Capital Projects	-0-	-0-	-0-	6,475,937	-0-	-0-	6,475,937	7,804,211
Roads	-0-	-0-	-0-	73,625	-0-	-0-	73,625	146,835
Unreserved Fund Balances								
General Fund	5,296,574	-0-	-0-	-0-	-0-	-0-	5,296,574	5,546,417
Special Revenue Fund	-0-	2,400,409	-0-	-0-	6,471,265	1,101,590	9,973,264	9,879,327
Debt Service Fund	-0-	-0-	545,030	-0-	-0-	-0-	545,030	530,801
Capital Projects Fund	-0-	-0-	-0-	14,158,370	-0-	-0-	14,158,370	15,264,035
Total Fund Balances	5,299,024	2,400,409	3,188,566	20,707,932	6,471,265	1,101,590	39,168,786	41,107,654
Total Liabilities and Fund Balances	$ 17,379,768	$ 2,593,152	$ 4,596,231	$ 21,883,391	$ 6,485,064	$ 1,322,683	$ 54,260,289	$ 58,319,786

The accompanying notes are an integral part of this financial statement.

SANDY CITY

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2009

Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:

Total Fund Balances for Governmental Funds (page 38)		$ 39,168,786
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:		
Land	217,211,517	
Buildings and Systems	54,347,299	
Improvements Other Than Buildings	11,874,641	
Vehicles	12,480	
Machinery and Equipment	902,245	
Infrastructure	121,964,155	
Construction in Progress	19,035,314	
Total Capital Assets		425,347,651
Some of the City's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as receivables.		910,202
A portion of the excess revenue collected by the internal service funds must be returned to the business-type activities.		(806,602)
Internal services funds are used by the City to charge the costs of the fleet operations, information services, risk management, equipment and employee benefits. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.		16,893,565
Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather as an expenditure when due. All liabilities - both current and long-term are reported in the statement of net assets.		
Accrued Interest Payable	(1,388,890)	
Unamortized Bond Issuance Costs	789,836	
Bonds, Notes and Leases Payable - Current	(4,770,000)	
Bonds, Notes and Leases Payable - Noncurrent	(74,766,000)	
Compensated Absences - Noncurrent	(1,053,704)	
		(81,188,758)
Net Assets of Governmental Activities (page 35)		$ 400,324,844

The accompanying notes are an integral part of this financial statement.

SANDY CITY
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended 2008

	General Fund	Storm Water	Debt Service	Capital Projects	RDA	Other Governmental Funds	Governmental Funds Total	Governmental Funds Comparative Total - 2008
Revenues:								
Taxes	$ 32,416,825	$ -0-	$ 286,901	$ -0-	$ 7,160,407	$ -0-	$ 39,864,133	$ 42,551,319
Special Assessments	-0-	-0-	352,405	-0-	-0-	100	352,505	351,841
Innkeeper Fees	-0-	-0-	309,967	-0-	-0-	-0-	309,967	309,467
Licenses & Permits	2,211,421	-0-	-0-	-0-	-0-	-0-	2,211,421	2,692,112
Inter-Governmental Revenue	3,251,045	-0-	300,000	5,186,251	-0-	452,257	9,189,553	8,337,754
Sponsors	-0-	-0-	-0-	-0-	-0-	62,603	62,603	145,600
Administrative Charges	1,931,193	-0-	-0-	-0-	-0-	-0-	1,931,193	1,774,104
Fines & Forfeitures	2,933,124	-0-	-0-	5,099	-0-	-0-	2,938,223	2,939,116
Cell Tower Lease	170,459	-0-	-0-	-0-	-0-	-0-	170,459	171,149
Fees from Developers	-0-	162,716	31,892	790,491	-0-	(2,222)	982,877	1,256,316
Charges for Sales & Services	2,671,004	2,977,961	395,330	-0-	-0-	1,021,185	7,065,480	6,589,161
Interest Income	222,151	53,285	75,497	406,163	147,923	44,636	949,655	1,872,279
Miscellaneous Revenues	125,386	7,553	-0-	46,266	13,504	374,622	567,331	1,500,977
Total Revenues	45,932,608	3,201,515	1,751,992	6,434,270	7,321,834	1,953,181	66,595,400	70,491,195
Expenditures:								
Current								
General Government	8,746,588	-0-	-0-	-0-	-0-	35,725	8,782,313	9,131,780
Police & Animal Control	13,032,210	-0-	-0-	-0-	-0-	306,360	13,338,570	13,068,604
Fire	8,052,516	-0-	-0-	-0-	-0-	86,917	8,139,433	8,062,254
Public Works	5,630,273	-0-	-0-	-0-	-0-	-0-	5,630,273	7,705,849
Parks, Landscapes and Cemetery	3,821,508	-0-	-0-	-0-	-0-	79,301	3,900,809	3,605,854
Community Development	2,321,617	-0-	-0-	-0-	-0-	174,764	2,496,381	2,538,091
Economic Development	-0-	-0-	-0-	-0-	901,072	-0-	901,072	16,682,595
Recreation and Cultural Events	-0-	-0-	-0-	-0-	-0-	2,202,290	2,202,290	2,205,304
Electric Utility	-0-	-0-	-0-	-0-	-0-	1,044,563	1,044,563	667,100
Storm Water Utility	-0-	1,630,536	-0-	-0-	-0-	-0-	1,630,536	1,667,288
Capital Outlays								
Public Works	-0-	-0-	-0-	11,921,645	-0-	-0-	11,921,645	11,237,405
Electric Utility	-0-	-0-	-0-	-0-	-0-	-0-	-0-	932,503
Storm Water Utility	-0-	1,250,219	-0-	-0-	-0-	-0-	1,250,219	3,238,733
Economic Development	-0-	-0-	-0-	-0-	10,928,625	-0-	10,928,625	19,753,981
Debt Service								
Principal	-0-	-0-	4,006,000	-0-	-0-	-0-	4,006,000	5,161,760
Interest on Long-Term Debt	-0-	-0-	3,553,225	-0-	-0-	-0-	3,553,225	2,383,327
Bond Issuance Cost and Trustee Fees	-0-	-0-	194,865	39,290	3,546	-0-	237,701	625,567
Total Expenditures	41,604,712	2,880,755	7,754,090	11,960,935	11,833,243	3,929,920	79,963,655	108,667,995
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,327,896	320,760	(6,002,098)	(5,526,665)	(4,511,409)	(1,976,739)	(13,368,255)	(38,176,800)
Other Financing Sources (Uses):								
Issuance of Debt	-0-	-0-	1,040,000	-0-	10,000,000	-0-	11,040,000	41,360,000
Bond Premium	-0-	-0-	-0-	-0-	-0-	-0-	-0-	282,793
Other Income	7,120	-0-	-0-	-0-	-0-	-0-	7,120	-0-
Sale of Capital Assets	-0-	281,145	-0-	-0-	-0-	-0-	281,145	1,865,544
Transfers In	241,122	40,000	7,105,437	3,028,124	-0-	1,710,792	12,125,475	14,829,125
Transfers Out	(4,979,859)	(929,159)	(1,265,274)	(8,608)	(4,563,006)	(278,447)	(12,024,353)	(14,829,125)
Total Other Financing Sources (Uses)	(4,731,617)	(608,014)	6,880,163	3,019,516	5,436,994	1,432,345	11,429,387	43,508,337
Net Change in Fund Balances	(403,721)	(287,254)	878,065	(2,507,149)	925,585	(544,394)	(1,938,868)	5,331,537
Beginning Fund Balances	5,702,745	2,687,663	2,310,501	23,215,081	5,545,680	1,645,984	41,107,654	35,776,117
Ending Fund Balances	$ 5,299,024	$ 2,400,409	$ 3,188,566	$ 20,707,932	$ 6,471,265	$ 1,101,590	$ 39,168,786	$ 41,107,654

The accompanying notes are an integral part of this financial statement.

SANDY CITY

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2009

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances - Total Governmental (page 40)	$ (1,938,868)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	7,841,659
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	(338,161)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	135,318
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(6,859,836)
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.	(300,183)
Internal service funds are used by the City to charge the costs of various activities to individual funds. A portion of the internal service funds net revenues is reported with governmental activities.	580,285
Change in Net Assets of Governmental Activities (page 36-37)	$ (879,786)

The accompanying notes are an integral part of this financial statement.

SANDY CITY
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actua
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
General Property Taxes	$ 7,249,669	$ 7,178,625	$ 7,184,088	$ 5,463
General Sales & Use Taxes	20,520,000	17,770,650	17,109,760	(660,890)
Franchise Taxes	7,416,700	7,519,550	7,382,659	(136,891)
Motor Vehicle Fee	725,000	735,717	740,318	4,601
Total Taxes	35,911,369	33,204,542	32,416,825	(787,717)
Licenses & Permits	2,030,200	2,105,909	2,211,421	105,512
Inter-Governmental Revenue	3,543,320	3,234,631	3,251,045	16,414
Administrative Charges	1,931,193	1,931,193	1,931,193	-0-
Fines & Forfeitures	2,978,177	2,980,586	2,933,124	(47,462)
Cell Tower Lease	99,259	99,737	170,459	70,722
Charges for Sales & Services	2,914,040	2,638,200	2,671,004	32,804
Interest Income	170,960	67,365	222,151	154,786
Miscellaneous Revenues	13,000	65,774	125,386	59,612
Total Revenues	49,591,518	46,327,937	45,932,608	(395,329)
Expenditures:				
General Government:				
Mayor	533,539	526,547	508,373	18,174
City Administrator	2,458,204	2,435,279	2,393,434	41,845
City Council	585,093	576,561	567,613	8,948
City Attorney	1,225,226	1,200,722	1,197,581	3,141
Court Services	1,396,945	1,396,132	1,355,323	40,809
Finance	1,689,717	1,658,350	1,639,929	18,421
Non-Departmental	1,442,092	1,212,416	1,084,335	128,081
Total General Government	9,330,816	9,006,007	8,746,588	259,419
Public Safety:				
Police & Animal Control	13,405,465	13,268,422	13,032,210	236,212
Fire	8,505,481	8,148,474	8,052,516	95,958
Total Public Safety	21,910,946	21,416,896	21,084,726	332,170
Public Works	5,755,032	5,737,892	5,630,273	107,619
Parks and Cemetery	3,923,632	3,885,904	3,821,508	64,396
Community Development	2,399,327	2,359,885	2,321,617	38,268
Total Expenditures	43,319,753	42,406,584	41,604,712	801,872
Excess of Revenues Over Expenditures	6,271,765	3,921,353	4,327,896	406,543
Other Financing Sources (Uses):				
Other Income	-0-	-0-	7,120	7,120
Income Before Contributions and Transfers	6,271,765	3,921,353	4,335,016	413,663
Other Financing Sources (Uses):				
Transfers In	40,000	241,122	241,122	-0-
Transfers Out	(6,004,505)	(4,063,051)	(4,979,859)	(916,808)
Total Other Financing Sources (Uses)	(5,964,505)	(3,821,929)	(4,731,617)	(909,688)
Net Change in Fund Balances	307,260	99,424	(403,721)	(503,145)
Beginning Fund Balances	5,702,745	5,702,745	5,702,745	-0-
Ending Fund Balances	$ 6,010,005	$ 5,802,169	$ 5,299,024	$ (503,145)

The accompanying notes are an integral part of this financial statement.

SANDY CITY

Storm Water Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for Sales & Services	$ 3,046,257	$ 3,046,257	$ 2,977,961	$ (68,296)
Contributions from Developers	201,500	201,500	162,716	(38,784)
Interest Income	73,100	73,100	53,285	(19,815)
Miscellaneous Revenues	-0-	-0-	7,553	7,553
Total Revenues	3,320,857	3,320,857	3,201,515	(119,342)
Expenditures:				
Salaries and Benefits	853,999	853,999	798,673	55,326
Materials & Supplies	156,766	149,466	126,954	22,512
Contracted Services	19,590	14,590	5,078	9,512
Internal Charges	1,212,611	1,201,591	637,596	563,995
Administrative Charges	51,327	51,327	51,327	-0-
Cost of Goods Sold	11,414	11,414	10,908	506
Capital Outlays	3,097,391	3,086,371	1,250,219	1,836,152
Total Expenditures	5,403,098	5,368,758	2,880,755	2,488,003
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,082,241)	(2,047,901)	320,760	2,368,661
Other Financing Sources (Uses):				
Sale of Capital Assets	562,000	562,000	281,145	(280,855)
Transfers In	40,000	40,000	40,000	-0-
Transfers Out	(929,159)	(929,159)	(929,159)	-0-
Total Other Financing Sources (Uses)	(327,159)	(327,159)	(608,014)	(280,855)
Net Change in Fund Balances	(2,409,400)	(2,375,060)	(287,254)	2,087,806
Beginning Fund Balances	2,687,663	2,687,663	2,687,663	-0-
Ending Fund Balances	$ 278,263	$ 312,603	$ 2,400,409	$ 2,087,806

The accompanying notes are an integral part of this financial statement.

SANDY CITY

Redevelopment Agency (RDA)

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
General Property Taxes	$ 5,097,637	$ 5,097,637	$ 5,152,620	$ 54,983
Transient Room Tax	2,300,000	2,300,000	2,007,787	(292,213)
Interest Income	-0-	-0-	147,923	147,923
Miscellaneous Revenues	-0-	-0-	13,504	13,504
Total Revenues	7,397,637	7,397,637	7,321,834	(75,803)
Expenditures:				
Salaries and Benefits	331,522	331,522	296,920	34,602
Materials & Supplies	96,389	96,389	48,489	47,900
Contracted Services	797,235	797,235	424,196	373,039
Internal Charges	15,218	15,218	15,218	-0-
Administrative Charges	116,249	116,249	116,249	-0-
Bond Issuance Cost and Trustee Fees	-0-	-0-	3,546	(3,546)
Capital Outlays	4,749,073	14,749,073	10,928,625	3,820,448
Total Expenditures	6,105,686	16,105,686	11,833,243	4,272,443
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,291,951	(8,708,049)	(4,511,409)	4,196,640
Other Financing Sources :				
Issuance of Debt	-0-	10,000,000	10,000,000	-0-
Transfers Out	(4,563,117)	(4,563,117)	(4,563,006)	111
Total Other Financing Sources	(4,563,117)	5,436,883	5,436,994	111
Net Change in Fund Balances	(3,271,166)	(3,271,166)	925,585	4,196,751
Beginning Fund Balances	5,545,680	5,545,680	5,545,680	-0-
Ending Fund Balances	$ 2,274,514	$ 2,274,514	$ 6,471,265	$ 4,196,751

The accompanying notes are an integral part of this financial statement.

SANDY CITY
Statement of Net Assets
Proprietary Funds
June 30, 2009

	Business - Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Alta Canyon Sports Center	Water	Waste	Golf	TOTALS	
ASSETS:						
Current Assets:						
Cash and Cash Equivalents	$ 121,339	$ 10,639,834	$ 1,138,229	$ -0-	$ 11,899,402	$ 11,543,180
Receivables - Net	355,152	1,820,120	380,307	28,118	2,583,697	380,595
Deposits	-0-	250,000	-0-	-0-	250,000	-0-
Due from other Govt. Units	-0-	793,544	-0-	-0-	793,544	-0-
Due From Other Funds	-0-	17,765	-0-	-0-	17,765	-0-
Prepaid Assets	-0-	-0-	-0-	-0-	-0-	416,000
Deferred Charges	-0-	140,097	-0-	-0-	140,097	-0-
Inventories	-0-	548,689	-0-	135,931	684,620	58,336
Total Current Assets	476,491	14,210,049	1,518,536	164,049	16,369,125	12,398,111
Noncurrent Assets:						
Investment in Joint Venture	-0-	-0-	5,746,873	-0-	5,746,873	-0-
Capital Assets						
Water Rights & Capacity	-0-	40,006,423	-0-	-0-	40,006,423	-0-
Land, Building, Plant, and Equipment	4,627,127	105,713,139	-0-	5,450,151	115,790,417	21,941,693
Accumulated Depreciation	(3,568,453)	(47,845,396)	-0-	(166,527)	(51,580,376)	(15,382,123)
Construction in Progress	-0-	17,634,991	-0-	6,706	17,641,697	432,705
Total Capital Assets	1,058,674	115,509,157	-0-	5,290,330	121,858,161	6,992,275
Total Noncurrent Assets	1,058,674	115,509,157	5,746,873	5,290,330	127,605,034	6,992,275
Total Assets	1,535,165	129,719,206	7,265,409	5,454,379	143,974,159	19,390,386
LIABILITIES :						
Current Liabilities:						
Accounts Payable	18,522	1,448,495	271,297	12,558	1,750,872	161,321
Salaries & Benefits Payable	58,765	84,048	6,624	24,394	173,831	52,079
Accrued Interest Payable	-0-	37,696	-0-	49,757	87,453	-0-
Claims & Judgements Payable	-0-	-0-	-0-	-0-	-0-	224,048
Due to Other Govt. Units	-0-	-0-	-0-	13,692	13,692	-0-
Due to Other Funds	-0-	-0-	-0-	17,765	17,765	-0-
Deferred/Unearned Income	416,473	22,778	-0-	-0-	439,251	399,101
Deposits	19,000	604,218	4,589	11,875	639,682	-0-
Compensated Absences	-0-	-0-	-0-	-0-	-0-	76,282
Bonds Payable	-0-	825,000	-0-	185,000	1,010,000	-0-
Other Payables	-0-	203,040	-0-	-0-	203,040	-0-
Total Current Liabilities	512,760	3,225,275	282,510	315,041	4,335,586	912,831
Noncurrent Liabilities						
Compensated Absences	-0-	-0-	-0-	-0-	-0-	1,583,990
Bonds Payable	-0-	6,106,551	-0-	3,360,918	9,467,469	-0-
Notes Payable	-0-	13,303,350	-0-	-0-	13,303,350	-0-
Total Noncurrent Liabilities:	-0-	19,409,901	-0-	3,360,918	22,770,819	1,583,990
Total Liabilities	512,760	22,635,176	282,510	3,675,959	27,106,405	2,496,821
NET ASSETS:						
Invested In Capital Assets, Net of Related Debt	1,058,674	95,274,256	-0-	1,744,412	98,077,342	6,992,275
Unrestricted	(36,269)	11,809,774	6,982,899	34,008	18,790,412	9,901,290
Total Net Assets	$ 1,022,405	$ 107,084,030	$ 6,982,899	$ 1,778,420	116,867,754	$ 16,893,565
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					806,602	
Net assets of business-type activities (page 35)					$ 117,674,356	

The accompanying notes are an integral part of this financial statement.

SANDY CITY
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2009

	Business - Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Alta Canyon Sports Center	Water	Waste	Golf	TOTALS	
Operating Revenues:						
Charges for Sales & Services	$ 656,724	$ 19,955,590	$ 4,145,871	$ 1,348,977	$ 26,107,162	$ 7,120,182
Fees from Developers	-0-	254,291	-0-	-0-	254,291	-0-
Miscellaneous Revenues	-0-	-0-	-0-	-0-	-0-	11,650
Total Operating Revenues	656,724	20,209,881	4,145,871	1,348,977	26,361,453	7,131,832
Operating Expenses:						
Salaries and Benefits	748,846	1,789,846	239,444	518,981	3,297,117	1,867,341
Materials & Supplies	136,891	494,385	67,331	163,273	861,880	49,538
Contracted Services	57,333	431,097	-0-	41,905	530,335	1,048,013
Internal Charges	41,069	528,844	226,667	86,180	882,760	30,069
Administrative Charges	64,360	849,170	297,786	40,446	1,251,762	393,521
Cost of Goods Sold	40,857	5,731,230	3,072,899	266,087	9,111,073	1,137,053
Non-Capital Improvements	185,765	4,316,266	-0-	55,648	4,557,679	722,675
Depreciation	59,310	3,049,163	-0-	41,221	3,149,694	1,582,217
Total Operating Expenses	1,334,431	17,190,001	3,904,127	1,213,741	23,642,300	6,830,427
Operating Income (Loss)	(677,707)	3,019,880	241,744	135,236	2,719,153	301,405
Nonoperating Revenues (Expenses):						
Property Taxes	400,948	-0-	-0-	-0-	400,948	381,292
Inter-Governmental Revenue	-0-	2,793,500	-0-	-0-	2,793,500	-0-
Interest Income	1,841	425,935	22,994	227	450,997	279,112
Cell Tower Lease	33,909	225,826	-0-	-0-	259,735	-0-
Equity Earnings from Joint Venture	-0-	-0-	(202,837)	-0-	(202,837)	-0-
Other Income (Expense)	510	45,884	-0-	(2,000)	44,394	20,899
Gain (Loss) on Disposal of Asset	-0-	10,785,418	-0-	-0-	10,785,418	(194,144)
Bond Interest Expense	-0-	(1,018,501)	-0-	(173,846)	(1,192,347)	-0-
Total Nonoperating Revenues (Expenses):	437,208	13,258,062	(179,843)	(175,619)	13,339,808	487,159
Income (Loss) Before Capital Contributions and Transfers	(240,499)	16,277,942	61,901	(40,383)	16,058,961	788,564
Contributions from Developers	-0-	196,566	-0-	-0-	196,566	-0-
Transfers In	-0-	-0-	-0-	150,000	150,000	-0-
Transfers Out	-0-	-0-	-0-	-0-	-0-	(251,122)
Total Contributions and Transfers	-0-	196,566	-0-	150,000	346,566	(251,122)
Change in Net Assets	(240,499)	16,474,508	61,901	109,617	16,405,527	537,442
Beginning Net Assets	1,262,904	90,609,522	6,920,998	1,668,803		16,356,123
Ending Net Assets	$ 1,022,405	$ 107,084,030	$ 6,982,899	$ 1,778,420		$ 16,893,565

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	(42,843)
Change in net assets of business-type activities (page 37)	$ 16,362,684

The accompanying notes are an integral part of this financial statement.

SANDY CITY
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2009

	Business - Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Alta Canyon Sports Center	Water	Waste	Golf	TOTALS	
Cash Flows from Operating Activities:						
Receipts from Customers	$ 648,278	$ 21,541,809	$ 4,152,213	$ 1,340,183	$ 27,682,483	$ 7,144,539
Payments to Suppliers	(527,492)	(12,315,170)	(3,683,616)	(664,557)	(17,190,835)	(3,976,411)
Payments to Employees	(755,278)	(1,882,904)	(241,059)	(522,409)	(3,401,650)	(1,938,140)
Other Income (Expense)	510	45,884	-0-	(2,000)	44,394	-0-
Net Cash Provided (Used) by Operating Activities	(633,982)	7,389,619	227,538	151,217	7,134,392	1,229,988
Cash Flows from Noncapital Financing Activities:						
Tax Receipts	404,403	-0-	-0-	-0-	404,403	392,292
Cash Received (Paid) on Interfund Loan	-0-	(17,765)	-0-	17,765	-0-	-0-
Non-Operating Other Income	-0-	-0-	-0-	-0-	-0-	20,899
Transfers from Other Funds	-0-	-0-	-0-	150,000	150,000	(251,122)
Net Cash Provided from Noncapital Financing Activities	404,403	(17,765)	-0-	167,765	554,403	162,069
Cash Flows from Capital and Related Financing Activities:						
Acquistion of Capital Assets	-0-	(16,698,468)	-0-	-0-	(16,698,468)	(2,151,333)
Capital Grants and Contributions	-0-	3,118,700	-0-	-0-	3,118,700	-0-
Principal Paid on Revenue Bonds	-0-	(901,520)	-0-	(180,000)	(1,081,520)	-0-
Interest Paid on Revenue Bonds	-0-	(944,977)	-0-	(174,195)	(1,119,172)	-0-
Proceeds from Cell Tower Leases	33,908	225,826	-0-	-0-	259,734	-0-
Proceeds from Sale of Capital Assets	-0-	56,544	-0-	-0-	56,544	112,597
Net Cash Provided (Used) by Capital and Related Financing Activities	33,908	(15,143,895)	-0-	(354,195)	(15,464,182)	(2,038,736)
Cash Flows from Investing Activities:						
Interest Income Received	1,841	425,935	22,994	227	450,997	279,112
Net Increase (Decrease) in Cash and Cash Equivalents	(193,830)	(7,346,106)	250,532	(34,986)	(7,324,390)	(367,567)
Cash and Cash Equivalents - Beginning of Year	315,169	17,985,940	887,697	34,986	19,223,792	11,910,747
Cash and Cash Equivalents - End of Year	$ 121,339	$ 10,639,834	$ 1,138,229	$ -0-	$ 11,899,402	$ 11,543,180
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:						
Operating Income (Loss)	$ (677,707)	$ 3,019,880	$ 241,744	$ 135,236	$ 2,719,153	$ 301,405
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:						
Depreciation	59,310	3,049,163	-0-	41,221	3,149,694	1,582,217
Other Non-Operating Income (Expenses)	510	45,884	-0-	(2,000)	44,394	-0-
Increase (Decrease) Due to Changes in:						
Accounts Receivables	(1,854)	1,456,683	10,219	1,277	1,466,325	12,707
Inventories	-0-	(71,311)	-0-	18,569	(52,742)	4,350
Prepaid Assets	-0-	-0-	-0-	-0-	-0-	(416,000)
Accounts Payable	(1,217)	107,133	(18,933)	(29,587)	57,396	(183,892)
Salaries & Benefits Payable	(6,432)	(93,058)	(1,615)	(3,428)	(104,533)	(70,799)
Deferred Revenue	(6,592)	22,778	-0-	-0-	16,186	-0-
Customer Deposits	-0-	(147,533)	(3,877)	(10,071)	(161,481)	-0-
Net Cash Provided (Used) by Operating Activities	$ (633,982)	$ 7,389,619	$ 227,538	$ 151,217	$ 7,134,392	$ 1,229,988
Noncash Investing, Capital, and Financing Activities:						
Contributions of Capital Assets From Developers	-0-	196,566	-0-	-0-	196,566	-0-
Increase in Investments in Joint Venture	-0-	-0-	(202,837)	-0-	(202,837)	-0-

The accompanying notes are an integral part of this financial statement.

Note 1 - Summary of Significant Accounting Policies

Reporting Entity

The City operates under the council-mayor optional form of government. The City Council, comprising seven elected individuals, is the governing authority for the City. The elected Mayor, with no voting rights on the City Council, has various administrative and veto powers. The City Council establishes City policy, approves the budget, and ratifies the appointment of City Officials. The City Council is authorized to issue bonds, incur short-term debt, levy property taxes, and is not dependent on any other unit of local government.

As required by Accounting Principles Generally Accepted in the United States of America (GAAP), these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Therefore, data from these units are combined with data of the primary government. Each blended unit has a June 30 year end.

Blended Component Units

The Sandy Redevelopment Agency (the 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 City's reporting entity because the City has accountability for all significant fiscal and operating matters. The agency is reported as a major governmental fund.

The Alta Canyon Recreation Special Service District (the District) was legally created as authorized by the Utah Special Service District Act. The District is within the boundaries of the City and services the northeast quadrant. The District's Advisory Board comprises seven elected individuals. The Advisory Board establishes District policy, appoints the District officials, advises the City with respect to collection and disbursement of funds, and is responsible for funding deficits. The District also has the following powers: to sue and be sued, eminent domain, to enter into contracts, and to acquire and construct facilities. Of equal importance, no tax may be levied and no bonds will be issued unless authorized by a majority of the qualified voters of the District.

The City Council approves the District's budget, property tax rate, issuance of long-term debt, and can, at its discretion, dissolve the District. The District provides services which almost exclusively benefit the City. As of January 1, 2003, the District requested the City to take over the management of its daily operations. The District is reported as a blended component unit in the enterprise funds section of the financial statements.

Investment in Joint Venture

The City is a partner with neighboring cities in a joint venture known as Trans-Jordan Cities. The purpose of this joint venture is to provide solid waste management and disposal services. Investment in this joint venture is accounted for using the equity method (see note 9 on page 60).

Related Organizations

The City also has activities with Metropolitan Water District of Salt Lake and Sandy (MWDSLS). City Officials appoint members to the board of directors, but the City's accountability does not extend beyond making the appointments.

Government-wide and Fund Financial Statements

The government-wide financial statements (the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, interfund activity has been removed from these statements. Governmental activities, which are largely supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which are supported to a significant extent by charges for services.

The statement of activities demonstrates the degree to which the direct expenses for a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function or segment. Program revenues include i) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for the governmental funds, proprietary funds, and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the basic financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Basis of accounting refers to when revenues or expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounting and reporting treatment applied to a fund is determined by its measurement focus. The government-wide financial 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, regardless of the timing of related cash flows. All governmental fund financial statements are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All governmental fund financial statements are maintained and reported using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available as net current assets. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period, generally

60 days. Principal revenue sources susceptible to accrual include property taxes, sales taxes, franchise taxes, special assessments, and interest on investments. Furthermore, expenditures are recorded when fund liabilities are incurred.

The enterprise and internal service fund financial statements are reported using the accrual basis of accounting. These funds are accounted for on a cost of services or "economic resources" measurement focus. This means all assets and liabilities (whether current or non-current) associated with their activity are included on their balance sheets. The City applies all applicable GASB pronouncements to proprietary funds. Pronouncements of the Financial Accounting Standards Board (FASB) are applied if issued on or before November 30,1989 and do not conflict with GASB pronouncements.

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

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Description of Funds

The City reports the following major governmental funds:

The **general fund** is the government's primary operating fund. It accounts for the normal activities of the City (police, fire, public works, parks, community development, general government, etc.). These activities are funded principally by property taxes, sales and use taxes, franchise taxes, licenses, and permits.

The **storm water fund** accounts for the City's revenues and capital expenditures associated with drainage for storm water runoff.

The **debt service funds** are used to account for the accumulation of resources for payment of general long-term debt principal and interest and special assessment levies when the City is obligated in some manner for the payment.

The **capital projects fund** accounts for the resources used to acquire, construct, and improve major capital facilities, other than those financed by proprietary funds. Capital projects funds allow the City to compile project cost data and demonstrate legal or contractual requirements regarding the use of the resources are fully satisfied. The principal source of funding is contributions from developers restricted for capital construction, transfers from the general fund, grants, and bonding. All funds received for a particular purpose are restricted and used specifically for that purpose.

The **RDA fund** accounts for the City's revenues and expenditures associated with promoting new capital investment and job creation within the City.

The City reports the following major proprietary funds:

The **Alta Canyon Sports Center fund** accounts for the activities created by the Alta Canyon Recreation Special Service District.

The **water fund** is used to account for the operations of the City's water utility.

The **waste fund** accounts for waste collection services provided by an independent contractor.

The **golf fund** is used to account for the City's golf course.

Additionally, the City reports the following fund type:

The **internal service funds** account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The internal service funds include the fleet fund, the information services fund, the risk management fund, the equipment management fund, and the payroll management fund.

Budget Operation

The City operates within the budget requirements as specified by Utah state law. The financial reports reflect the following budget standards:

1. For the fiscal year beginning July 1, the budget officer prepares a tentative budget which is presented to the City Council on or before the first regularly scheduled meeting in May.
2. By resolution, the City Council legally adopts the final budget on or before June 22, after appropriate public hearings have been held. However, if there is a change to the certified tax rate, the final budget can be adopted as late as August 17.
3. Once adopted, the budget can be amended by subsequent City Council action. Reductions in or reallocations of departmental appropriations can be approved by the City Council upon recommendation of the Budget Officer, but increased appropriations require a public hearing prior to amending the budget. Transfers of unexpended appropriations from one expenditure account to another in the same department can be made with the approval of the Budget Officer.
4. Interim adjustments in estimated revenue and departmental appropriations during the fiscal year 2009 have been included in the final budget approved by the City Council, as presented in the financial statements. These amendments were not material in relation to the original appropriations.

5. As determined by Utah state law, the level for which expenditures may not legally exceed appropriations is the departmental budget within a given fund.
6. Budgets for the general, special revenue, debt service (general purposes debt service fund only), and capital projects funds are adopted on a basis consistent with GAAP. Special assessment funds are grouped with debt service funds. Operating and capital budgets are required by Utah state law for proprietary fund types, although such budgets are not required to be presented in the financial statements. In addition, budgets for special assessment funds are not required by Utah state law.
7. All unexpended appropriations lapse at the end of the budget year. However, unexpended capital projects fund appropriations may be reappropriated by a resolution of the City Council without holding public hearings.

Encumbrances

Encumbrance accounting is not employed by the City.

Investments

Investments in interest earning deposits are stated at cost plus or minus unamortized premiums or discounts which approximates fair value.

Inventory

The inventories are stated at the lower of cost, determined on the first-in first-out basis, or market.

Deferred Charges

Deferred charges represent issuance costs on bonds which are amortized over the life of the issue using the bonds outstanding or straight-line method, which approximates the interest method.

Interfund Transactions

In the normal course of its operations, the City has various transactions between funds. Various City funds provide a number of services such as administrative, fleet operations, information services, insurance and risk management, etc. to other City funds. Charges are treated as revenues in the fund providing the service and as operating expenses in the fund receiving the service. Non-recurring and non-routine transfers are accounted for as changes in fund balance. Other transfers are recognized as transfers in and out, respectively, by the funds involved. Short-term payables are shown as due to/from other funds. Long-term payables are shown as advances to/from other funds.

Water Rights

Water stock, rights, and capacity are stated at cost.

Capital Assets

Capital assets, which include water rights and capacity, land, buildings and systems, improvements other than buildings, vehicles, machinery and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an individual cost of more than $7,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost when actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated. Depreciation on buildings and systems, improvements other than buildings, vehicles, machinery and equipment, and infrastructure (other than the roadway system) is computed using the straight-line method over the following estimated useful lives:

Wells	25	years
Water Tanks	25	years
Distribution Mains	33	years
Buildings and Structures	20-40	years
Pumps	8	years
Machinery and Equipment	5-10	years
Vehicles	5-15	years
Office Furniture and Equipment	5-10	years
Street Lights and Traffic Signals	30-50	years
Storm Water Improvements	40	years
Pools	30	years
Infrastructure	25	years

Modified Approach

With the implementation of GASB Statement No. 34, Sandy City began capitalizing roadway system infrastructure in fiscal year 2003. The City elected to follow the modified approach to account for this infrastructure. The City has made a commitment to preserve and maintain the roadway system of infrastructure assets at a condition level determined by the City. The City's Public Works department is responsible for determining the appropriate condition level at which the roadway system is to be maintained. No depreciation expense is reported for the roadway system after July 1, 2002; however, the estimated historical cost of roadway system infrastructure up to July 1, 2002 was recorded in total along with corresponding accumulated depreciation. Amounts capitalized in connection with improvements that lengthen the life of the roadway system are not reported unless the improvements also increase its service potential. The City maintains an inventory of the roadway system and performs periodic condition assessments to establish that the predetermined condition level is being maintained. Annual estimates are made by the City of the amounts that must be expended to preserve and maintain the roadway system at the predetermined condition levels.

Contributions

Certain proprietary funds receive contributions for aid in construction from various sources and are reflected as non-operating revenue.

Utility Revenue

Throughout the year, revenue in the water, storm water, waste, and electric utility funds is recorded when billed. At year end, each fund records, as unbilled receivables and revenue, an amount which approximates revenue from the last meter reading or billing date at fiscal year end.

Deferred Revenue

Deferred property tax revenue as of June 30, 2009 consists of property taxes levied for fiscal year 2008-2009 and collected in advance or recorded as a receivable. Deferred special assessment revenue as of June 30, 2009 consists of special assessments levied but not collected or available to pay liabilities of the current period.

Comparative Data/Reclassifications

Comparative total data for the prior year have been presented in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Note 2 - Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance for total governmental funds and net assets for governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that some of the City's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and are therefore reported as receivables. The $910,202 in receivables consists of $457,203 of delinquent property taxes and $452,999 of justice court receivables.

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances for total governmental funds and changes in net assets of governmental activities as reported in the governmental-wide statement of activities. One element of that reconciliation explains that "governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as

depreciation expense." The $7,841,659 difference consists of $10,905,393 of capital outlays less $3,063,734 depreciation expense.

Another element of that reconciliation states that "the issuance of long term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance cost, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The $(6,859,836) represents $4,006,000 in principal payments, $(11,040,000) in bond proceeds, and $174,164 in capitalized issuance costs.

Note 3 - Property Taxes

The property tax revenue of Sandy City is collected and distributed by the Salt Lake County Treasurer as an agent for the City. Utah state laws establish the process by which taxes are levied and collected. The property tax calendar is as follows:

1. By March 1, the City notifies the County Commission to establish a proposed date, time, and place for a tax rate adoption hearing.
2. By March 31, the County Treasurer settles property taxes charged and collected for the previous year.
3. By June 8, the County Auditor sends valuation, certified tax rate, and levy worksheet forms to the City.
4. Before June 22, the City adopts a proposed tax rate and certifies the tax rate with the County Auditor.
5. Before July 22 (if the City adopts a tax rate higher than the certified tax rate), the County Auditor mails a notice of intent to exceed the certified tax rate to property owners. This notice is normally combined with the tax notice.
6. By August 17, the City adopts the final tax rate and certifies the tax rate with the County Auditor.
7. Between August 8 and August 22, taxpayers may petition the County Board of Equalization for an adjustment in the taxable value of the real property.
8. By November 1, the County Auditor approves changes in taxable value of the real property and the County Treasurer mails tax notices with a due date of November 30. Payments made after November 30 are considered delinquent and are subject to a penalty.
9. Unless the delinquent taxes and penalties are paid before January 15, a lien is attached to the real property, and the amount of taxes and penalties bear interest from January 1 until paid. If after five years, delinquent taxes have not been paid, the County sells the property at a tax sale.

With the July 1, 2000 adoption of Statement of Governmental Accounting Standards (SGAS) No. 33, more fully described below, Sandy City changed its method of accounting for property taxes. SGAS No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, defines a nonexchange transaction as one in which "a government either gives value to another party without directly receiving equal value in exchange or receives value from another party without directly giving equal value in exchange." For property taxes, at January 1 of each year (the assessment date), the City has the legal right to collect the taxes and has

recorded a receivable and a corresponding deferred revenue for the assessed amount of those property taxes as of January 1, 2009. Most of the tax will not be received until the following fiscal year.

Note 4 - Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Investments with maturities of three months or less when purchased meet this definition.

Detailed accounting records are maintained for each individual fund. However, to provide the maximum amount of interest earnings on all funds of the City, all cash is pooled for investment purposes.

The City follows the requirements of the Utah Money Management Act (*Utah Code*, Section 51, Chapter 7) in handling its depository and temporary investment transactions. This law requires the depositing of City funds in a "qualified depository". The Act defines a "qualified depository" as any financial institution whose deposits are insured by an agency of the Federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements as defined in Rule 11 of the Utah Money Management Act. Rule 11 establishes the formula for determining the amount of public funds which a qualified depository may hold in order to minimize risk of loss and defines capital requirements which an institution must maintain to be eligible to accept public funds. The Money Management Act also defines the types of securities allowed as appropriate temporary investments for the City and the conditions for making investment transactions. Investment transactions are to be conducted through qualified depositories or primary reporting dealers.

Custodial Credit Risk

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 depositor by the Federal Deposit Insurance Corporation (FDIC), with the exception of the Gold International Sweep Account held with Zions Bank. The amount in this account as of June 30, 2009 was $1,319,993. Deposits above $250,000 are exposed to credit risk. The bank balance of the City's deposits totaled $4,120,147, with a carrying value of $4,073,472. Of this amount, $250,000 was insured and the remaining $3,870,147 was uninsured and uncollateralized. The City has no formal policy regarding deposit credit risk.

A summary of restricted and unrestricted cash and cash equivalents at June 30, 2009 is as follows:

	Cash and Cash Equivalents
Unrestricted	$ 53,654,558
Restricted	9,320,650
Total	**$ 62,975,208**
Deposits	$ 4,073,472
Investments	58,901,736
Total	**$ 62,975,208**

Note 5 - Investments

The City's investment policies are governed by state statutes. City funds are invested only in the following: (1) negotiable or nonnegotiable deposits of qualified depositories; (2) repurchase agreements with qualified depositories or primary reporting 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., having a remaining term to maturity of 270 days or less; (4) bankers' acceptances 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 interest bearing deposits 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; (7) obligations issued or fully guaranteed as to principal and interest by the following agencies or instrumentalities of the United States in which a market is made by a primary reporting government securities dealer: Federal Home Loan Banks, Federal Farms Credit Banks, Federal National Mortgage Association, Federal Agricultural Mortgage Corporation, Federal Home Loan Mortgage Corporation, Tennessee Valley Authority, or Student Loan Marketing Association; (8) the Utah State Treasurer's Investment Fund; and (9) fixed and variable rate corporate obligations that meet criteria under the Money Management Act.

The City invests in the Public Treasurer's Investment Fund (PTIF) which is an external investment pool administered by the Utah State Treasurer. The PTIF is available for investment of funds administered by any Utah public treasurer. There is no required participation and no minimum balance or minimum/maximum transaction requirements.

The PTIF is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Utah Money Management Act. The Act establishes the Money Management Council which oversees the activities of the State Treasurer and the PTIF. 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 allocates income and issues statements on a monthly basis. The PTIF operates and reports to participants on an amortized cost basis. The participant's balance is their investment deposited in the PTIF plus their share of income, gains, and losses net of administration fees which is allocated to each participant on the ratio of each participant's share to the total funds. The participant's monthly investment amount is based upon their average daily balance. At June 30 and December 31 each year, the fair value of the investments is determined to enable participants (public entities having those year ends) to adjust their investments in this pool.

Twice a year, at June 30 and December 31, the investments are valued at fair value and participants are informed of the fair value valuation factor that enables them to adjust their statement balances to fair value. As of June 30, 2009, the City's fair value investments in the PTIF was $81,448 more than the amortized cost of $58,820,288. The City's investments have been adjusted to show this increase in value. As of June 30, 2009, the City's $58,901,736 investment in the PTIF had an average adjusted maturity of less than one year.

Credit Risk

Investment 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 unforseen circumstances. The PTIF is not rated.

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 fair value loss arising from increasing interest rates is to comply with the Money Management Act. The Act requires the remaining term to maturity of investments not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity of all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations 270-365 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.

As of June 30, 2009, the City had no investments requiring risk disclosure.

Note 6 - Restricted Assets

General fund activity in unexpended state road funds, during fiscal year 2009, that are required by Utah state law to be restricted for road construction and maintenance, are summarized as follows:

State Road Allotment	$ 2,837,290
Expenditures: Highway Maintenance	(2,837,290)
Unexpended State Road Allotment	$ -0-

Debt Service Fund

Pursuant to Utah state law and the bond indentures of the Auto Mall Special Improvement District Special Assessment Bonds, the City has created a Special Improvement Guarantee Fund. The assets of the Special Improvement Guarantee Fund are restricted for payment of maturing special improvement bonds and interest accruing thereon of $196,000. As of June 30, 2009, the amount held of $196,000 was in compliance with funding requirements.

Pursuant to Utah state law and the bond indentures of the South Towne Ridge Special Assessment Bonds, the City has created a Special Improvement District Fund. The assets of the Special Improvement District Fund are restricted for payment of maturing special improvement bonds and interest accruing thereon of $76,200. As of June 30, 2009, the amount held of $76,200 was in compliance with funding requirements.

Pursuant to the 2000 Motor Fuel Excise Tax Revenue Bonding Agreement, the City is required to have a debt service reserve of $707,500. As of June 30, 2009, the City was in compliance with funding requirements with reserves in the general purpose debt service fund.

Pursuant to the 2007B Subordinate Transient Room Tax and Annual Contribution Revenue Bonds, the City is required to have a debt service reserve of $800,000. As of June 30, 2009, the City was in compliance with funding requirements.

Pursuant to the 2008 Community Development Tax Increment and Revenue Bonds (9400 South CDA) agreement, the City is required to have a debt service reserve of $863,836. As of June 30, 2009, the City was in compliance with funding requirements.

Other Governmental Funds

Restricted assets represent unexpended receipts which are restricted for use on future capital projects. The changes in restricted balances during fiscal year 2009 are summarized as follows:

		Capital Projects Fund							
	Road Funds	Park & Trail Fees	Grants & Court Surcharge	Road Bond	Sale of Land	Land Purchase/Other	Total	RDA Fund	Debt Service Funds
Balance - July 1, 2008	$146,835	$1,260,922	$ 189,887	$3,699,242	$2,515,365	$ 138,795	$ 7,804,211	$ 124,212	$1,779,700
Additions:									
Fees, Bond Proceeds, & Transfers In	594,808	286,229	5,191,351	-0-	-0-	504,263	5,981,843	-0-	863,836
Interest Earnings	5,082	22,773	3,023	50,460	46,337	1,670	124,263	3,340	-0-
Reductions: Expenditures & Transfers Out	(673,100)	(1,054,311)	(4,190,460)	(2,105,287)	-0-	(84,322)	(7,434,380)	-0-	-0-
Balance - June 30, 2009	$ 73,625	$ 515,613	$ 1,193,801	$1,644,415	$2,561,702	$ 560,406	$ 6,475,937	$ 127,552	$2,643,536

Business-Type Funds

There are no restricted assets in the business-type funds.

Note 7 - Receivables

The $14,522,447 in governmental receivables found in the Statement of Net Assets consists of $12,269,282 in taxes, $1,061,000 in special assessments, $742,671 in billing receivables (less $5,387 allowance for uncollectible accounts), and $454,881 in other receivables.

The $2,583,697 in business-type activities receivables are comprised of $3,026,273 in billing receivables (less $797,728 allowance for uncollectible accounts), $353,241 in taxes receivable, and other receivables of $1,911. The City expects to collect all of these receivables during fiscal year 2009.

Note 8 - Due From/To Other Funds

Short term interfund loans at June 30, 2009 are summarized as follows:

Fund	Due From Other Funds	Due to Other Funds
Governmental Funds:		
Redevelopment Agency - South Towne	$ 6,880	
CDBG		$ 6,880
Enterprise Funds:		
Water	17,765	
Golf Course		17,765
Total	**$ 24,645**	**$ 24,645**

Note 9 - Joint Venture

The City has a 31.73 percent ownership in Trans-Jordan Cities (the Association). The Association was organized in 1968 as a joint enterprise fund of the cities of Midvale, West Jordan, Murray, and Sandy, Utah. In 1997 the Association was joined by the City of South Jordan, and the Cities of Draper and Riverton joined in

1998. The primary purpose of the Association is the operation, maintenance, and control of a refuse dumping site situated east of Bingham Canyon in Salt Lake County. The percentage interest in operations for each of the entities is as follows:

Sandy City	31.73%
West Jordan City	25.08
Murray City	8.79
Midvale City	5.75
South Jordan	11.28
Draper	8.42
Riverton	8.95
Total	100.00%

The Association is governed by its own Board of Directors. Under the Organization Agreement, the board is composed of the Mayors, or their appointed representatives, of the seven participating cities. The Board of Directors appoints the management and staff of the Association and approves all financial matters such as the operating budget and usage fees.

The following is a summary of audited financial information of the Association for the fiscal year ended June 30, 2009:

Assets:	
Current Assets	$ 12,688,410
Capital Assets - Net	5,472,265
Non Current Assets	4,392,437
Total Assets	$ 22,553,112
Liabilities:	
Current Liabilities	$ 285,767
Noncurrent Liabilities	4,155,550
Total Liabilities	$ 4,441,317
Net Assets:	
Invested in Capital Assets, Net of Related Debt	$ 5,472,265
Unrestricted	12,639,530
Total Net Assets	$ 18,111,795

Income Statement:	
Operating Revenue	$ 5,180,214
Operating Expenses	6,692,903
Operating Income	(1,512,689)
Non-Operating Income	580,486
Capital Contributions	387,022
Change in Net Assets	$ (545,181)

The City paid $567,901 to the Association for landfill costs during fiscal year 2009. Complete financial statements for the Association may be obtained at the following address:

Trans-Jordan City Landfill
PO Box 95610
South Jordan, Utah 84095-0610

Note 10 - Capital Assets

The following tables summarize the changes in capital assets for governmental and business-type activities during the year ended June 30, 2009:

Primary Government	Beginning Balance	Additions	Deletions	Ending Balance
Government Activities:				
Capital Assets, Not Being Depreciated:				
Land	$ 216,709,436	$ 502,081	$ -0-	$ 217,211,517
Infrastructure	119,285,367	2,678,788	-0-	121,964,155
Construction in Progress	15,411,615	8,193,740	4,137,337	19,468,018
Total Capital Assets, Not Being Depreciated	351,406,418	11,374,609	4,137,337	358,643,690
Capital Assets, Being Depreciated:				
Buildings	36,223,310	188,152	-0-	36,411,462
Non-Building Imprv	19,484,403	1,315,508	-0-	20,799,911
Machinery & Equip	8,503,918	268,218	261,213	8,510,923
Autos & Trucks	15,234,097	1,858,055	1,177,529	15,914,623
Street Lights	10,262,124	-0-	-0-	10,262,124
Storm Water	29,941,065	1,965,968	-0-	31,907,033
Total Capital Assets being depreciated	119,648,917	5,595,901	1,438,742	123,806,076
Less Accumulated Depreciation:				
Buildings	9,429,833	907,928	-0-	10,337,761
Non-Building Improvements	8,043,971	880,507	-0-	8,924,478
Machinery & Equipment	6,102,499	481,370	164,672	6,419,197
Autos & Trucks	10,118,801	1,266,767	852,722	10,532,846
Street Lights	2,766,579	342,071	-0-	3,108,650
Storm Water	10,019,600	767,308	-0-	10,786,908
Total Accumulated Depreciation	46,481,283	4,645,951	1,017,394	50,109,840
Total Capital Assets, Being Depreciated, Net	73,167,634	949,950	421,348	73,696,236
Governmental Activities Capital Assets, Net	$ 424,574,052	$ 12,324,559	$ 4,558,685	$ 432,339,926
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Water Rights & Capacity	$ 29,580,995	$ 10,425,428	$ -0-	$ 40,006,423
Land	6,562,735	300,000	-0-	6,862,735
Construction in Progress	5,545,169	13,688,640	1,592,111	17,641,698
Total Capital Assets, Not Being Depreciated	41,688,899	24,414,068	1,592,111	64,510,856
Capital Assets, Being Depreciated:				
Buildings	4,201,076	167,792	-0-	4,368,868
Non-Building Imprv	3,738,476	-0-	-0-	3,738,476
Main Lines	67,874,460	3,631,267	656,248	70,849,479
Wells	14,562,859	29,953	-0-	14,592,812
Storage Tanks	9,732,745	-0-	-0-	9,732,745
Pump Equipment	2,535,715	431,538	-0-	2,967,253
Pool	605,364	-0-	-0-	605,364
Autos & Trucks	538,296	526,757	-0-	1,065,053
Machinery & Equip	1,026,668	191,554	210,590	1,007,632
Total Capital Assets being depreciated	104,815,659	4,978,861	866,838	108,927,682
Less Accumulated Depreciation:				
Buildings	1,573,886	105,209	-0-	1,679,095
Non-Building Imprv	2,602,627	80,643	-0-	2,683,270
Main Lines	30,623,323	1,936,422	656,250	31,903,495
Wells	4,233,951	538,505	-0-	4,772,456
Storage Tanks	6,396,682	297,621	-0-	6,694,303
Pump Equipment	2,535,715	26,897	-0-	2,562,612
Pool	463,656	20,178	-0-	483,834
Autos & Trucks	76,194	93,171	2	169,363
Machinery & Equip	614,577	51,052	33,680	631,949
Total Accumulated Depreciation	49,120,611	3,149,698	689,932	51,580,377
Total Capital Assets, Being Depreciated, Net	55,695,048	1,829,163	176,906	57,347,305
Business-Type Activities Capital Assets, Net	$ 97,383,947	$ 26,243,231	$ 1,769,017	$ 121,858,161

Depreciation expense for the year ended June 30, 2009 for governmental and business-type activities are shown in the following table:

Governmental Activities:	
General Government	$ 310,814
Police & Animal Control	187,513
Fire	220,449
Public Works	77,014
Parks, Landscapes and Cemetery	838,644
Community Development	39,269
Economic Development	6,847
Recreation and Cultural Events	247,379
Electric Utility	353,482
Storm Water Utility	782,323
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	1,582,217
Total Depreciation Expense - Governmental Activities	$ 4,645,951
Business-Type Activities	
Alta Canyon Sports Center	$ 59,310
Water	3,049,163
Golf Course	41,221
Total Depreciation Expense - Business-Type Activities	$ 3,149,694

Investment in Water Stock, Rights, and Capacity

The water fund had the following investments in water stock, rights, and capacity at June 30, 2009:

Water Stock:	Shares	Cost
Bell Canyon Irrigation Company	1,873	$ 454,257
Cahoon and Maxfield Irrigation Company	50	1,856
Draper Irrigation Company	125	131,255
East Jordan Irrigation Company	176	381,770
Granite Water Company	16	5,869
Last Chance Ditch Company	504	26,437
Little Cottonwood Water Company	11,358	113,580
Nickle Irrigation Company	1,084	196,161
Sandy Canal Company	275	182,563
Sandy Irrigation Company	1,931	970,986
Tanner Ditch Company	6	611
Union East Jordan Irrigation Company	947	52,169

Water Stock (continued):	Shares	Cost
Walker Ditch	7	272
Welby Jacob Water Users Company	9	9,050
Provo Reservoir Water Users Company	52	780,178
Provo Bench Canal and Irrigation Company	1	27,975
North Jordan Irrigation Company	84	199,500
Total Water Stock		3,534,489
Water Rights - Thompson and Lym Ditches		38,581
Water Capacity		36,433,353
Total Water Stock, Rights and Capacity		$40,006,423

Note 11 - Changes in Long-Term Liabilities

Revenue bonds and other long-term liabilities directly related to and intended to be paid from proprietary funds are included in the accounts of such funds. All other long-term obligations of the City are accounted for in the governmental activities of the government-wide statements. The following table summarizes changes in long-term obligations for the year ended June 30, 2009:

	Rate (%)	Amount of Original Issue (bonds only)	Balance June 30, 2008	Additions	Retirements	Balance June 30, 2009	Due Within One Year
Governmental Activities							
General Obligation Bonds							
2005 General Obligation Bonds	3.50 to 5.00	$ 3,650,000	$ 2,425,000	$ -0-	$ 655,000	$ 1,770,000	$ 680,000
Revenue Bonds							
2000 Motor Fuel Excise Tax	4.25 to 5.25	7,075,000	2,085,000	-0-	1,015,000	1,070,000	1,070,000
2002 Sales Tax Revenue	3.00 to 5.25	10,180,000	6,855,000	-0-	630,000	6,225,000	655,000
2003 Sales Tax Revenue	1.75 to 4.60	7,225,000	3,475,000	-0-	160,000	3,315,000	165,000
2004 Sales Tax Revenue	3.00 to 5.00	16,520,000	13,410,000	-0-	800,000	12,610,000	850,000
2007 Motor Fuel Excise Tax	4.00 to 5.00	6,360,000	6,360,000	-0-	-0-	6,360,000	350,000
2007 Transient Room Tax	4.88	35,000,000	35,000,000	-0-	460,000	34,540,000	550,000
Special Assessment Bonds							
2002 Auto Mall Refunding	2.73 to 4.83	1,960,000	1,149,000	-0-	209,000	940,000	220,000
2002B South Towne Ridge Road	2.80 to 4.80	762,000	418,000	-0-	77,000	341,000	80,000
Tax Increment Bonds							
2008 Tax Increment Bond	4.84	11,040,000	-0-	11,040,000	-0-	11,040,000	-0-
Notes Payable							
HUD Section 108 Loan	2.62 to 4.62	2,515,000	1,325,000	-0-	-0-	1,325,000	150,000
Long-Term Compensated Absences		-0-	1,061,589	149,308	157,192	1,053,705	-0-
Internal Service Fund Debt							
Compensated Absences		-0-	1,659,891	178,279	177,899	1,660,271	76,282
Total Governmental Long-Term Obligations		102,287,000	75,223,480	11,367,587	4,341,091	82,249,976	4,846,282
Business-Type Activities							
Revenue Bonds							
2002B Sales Tax Revenue (Golf)	3.00 to 5.00	4,550,000	3,750,000	-0-	180,000	3,570,000	185,000
2004 Water Revenue and Refunding	2.50 to 5.00	9,965,000	7,700,000	-0-	800,000	6,900,000	825,000
Long-Term Contract Payable		13,832,100	13,607,910	-0-	101,520	13,506,390	203,040
Total Business-Type Long-Term Obligations		28,347,100	25,057,910	-0-	1,081,520	23,976,390	1,213,040
Total Government Wide Long-Term Obligations		$ 130,634,100	$ 100,281,390	$ 11,367,587	$ 5,422,611	$ 106,226,366	$ 6,059,322

The annual debt requirements to maturity, including principal and interest, as of June 30, 2009 are listed in the following tables:

Year Ending June 30	Governmental Activities							
	General Obligation Bonds		Revenue Bonds		Special Assessment Bonds		Tax Increment Bond	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	680,000	56,350	3,640,000	2,974,677	300,000	59,825	-0-	534,336
2011	710,000	29,400	3,175,000	2,798,678	313,000	46,325	335,000	526,229
2012	380,000	7,600	3,375,000	2,658,884	327,000	31,904	350,000	509,652
2013	-0-	-0-	3,615,000	2,506,628	341,000	16,443	370,000	492,228
2014	-0-	-0-	3,870,000	2,344,000	-0-	-0-	390,000	473,836
2015-2019	-0-	-0-	19,885,000	8,733,924	-0-	-0-	9,595,000	1,883,365
2020-2024	-0-	-0-	14,310,000	4,684,979	-0-	-0-	-0-	-0-
2025-2029	-0-	-0-	12,250,000	1,110,810	-0-	-0-	-0-	-0-
2030-2034	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Subtotal	$ 1,770,000	$ 93,350	$ 64,120,000	$ 27,812,580	$ 1,281,000	$ 154,497	$ 11,040,000	$ 4,419,646
Less: Unamortized (Premiums), Discount, and Costs	(14,357)		622,481		19,648		156,425	
Net Debt	$ 1,784,357		$ 63,497,519		$ 1,261,352		$ 10,883,575	

Year Ending June 30	Governmental Activities (Continued)				Business-Type Activities	
	Notes & Other Payables		Totals		Bonds & Other Payables	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	150,000	47,235	4,770,000	3,672,423	1,213,040	1,083,926
2011	165,000	42,704	4,698,000	3,443,336	701,500	1,051,490
2012	175,000	37,128	4,607,000	3,245,168	847,630	1,024,110
2013	190,000	30,489	4,516,000	3,045,788	910,700	988,710
2014	200,000	22,860	4,460,000	2,840,696	961,850	948,897
2015-2019	445,000	19,389	29,925,000	10,636,678	5,645,320	4,007,833
2020-2024	-0-	-0-	14,310,000	4,684,979	6,869,030	2,491,935
2025-2029	-0-	-0-	12,250,000	1,110,810	4,763,080	1,074,753
2030-2034	-0-	-0-	-0-	-0-	2,064,240	141,269
Subtotal	$ 1,325,000	$ 152,570	$ 79,536,000	$ 32,679,878	$ 23,976,390	$ 12,812,923
Less: Unamortized (Premiums), Discount, and Costs	5,639		789,836		132,628	
Net Debt	$ 1,319,361		$ 78,746,164		$ 23,843,762	

General Obligation Bonds

On September 27, 2005, the City issued $3,650,000 in General Obligation Refunding Bonds (Series 2005) with a maturity date of December 15, 2011 at an average interest rate of 3.865 percent to advance refund $3,670,000 of the outstanding 1995 Series bonds with interest rates of 3.60 to 5.50 percent. The net proceeds of $3,738,640 (after a City transfer of $63,000, an issuance premium of $90,797, and $65,157 in miscellaneous issuance costs) were used to purchase U.S. Treasury Securities. Those securities were deposited in an

irrevocable trust with an escrow agent to provide for all future debt service payments on the 1995 Series bonds. As a result, the 1995 Series bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements. The 2005 General Obligation Refunding Bonds are not subject to redemption prior to maturity.

Special Improvement Bonds with Governmental Commitment

Principal and interest on special improvement bonds are paid, in whole or in part, from pledged special assessment collections. The primary source of repayment of the special assessment debt is assessments against the benefitted property owners. This debt is secured by liens on assessed property and is also backed by the full faith and credit of the City as additional security (see debt service reserve requirement in note 6 on page 58).

A separate fund, the Special Improvement Debt Service Fund, has been established to contain the receipts derived by the City from the special assessments levied upon the property included in the special improvement districts together with interest on the assessments and, if necessary, additional funds transferred by the City to the debt service fund. Under the terms of the special improvement bond resolutions and state law, the City has agreed to maintain a special improvement guarantee account for the benefit of the bondholders.

On September 1, 2002, the City issued $1,960,000 in Special Assessment Refunding Bonds (Auto Mall) at rates from 2.73 to 4.83 percent with a final maturity date of September 1, 2012. This bond replaced the 1993 Special Assessment Bonds. The Special Improvement District No. 90-1 (Auto Mall) was originally established by the City for the purpose of making improvements within the District. Assessments have been levied against the property included within the District to finance the cost of the improvements, all in conformance with and subject to the requirements of the Improvement District Act. The total principal and interest remaining to be paid on the bonds is $1,053,390. The bonds are subject to redemption at any time. The redemption of the bonds will be at par, plus accrued interest to the date of redemption.

On December 19, 2002, the City issued $762,000 in Special Assessment Bonds at rates from 2.80 to 4.80 percent with a final maturity date of December 15, 2012. The Special Improvement District No. 2000-1 (South Towne Ridge Road) was established by the City to acquire land and rights of way, to construct roads, and to install water, sewer, and storm drain improvements. The total principal and interest remaining to be paid on the bonds is $382,107. The bonds maturing on or before December 15, 2007 are not subject to optional redemption. The bonds maturing on and after December 15, 2008 are subject to optional redemption in whole or in part and any day after December 15, 2007. The redemption price is equal to 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

It is estimated that 100 percent of pledged special assessment collections will be used to pay principal and interest on the special assessment bonds.

Motor Fuel Bonds

On March 7, 2000, the City issued $7,075,000 in Motor Fuel Excise Tax Revenue Bonds. The Series 2000 bonds bear interest at 4.25 to 5.25 percent and have a final maturity of January 15, 2010. The bonds were issued to finance the construction or repair of streets located within the City boundaries. The City has pledged

motor and special fuel excise taxes (Class C road funds) as collateral for these revenue bonds. The total principal and interest payments remaining total $1,126,175. The Series 2000 bonds are not callable for redemption prior to maturity.

On November 9, 2007, the City issued $6,360,000 in Motor Fuel Excise Tax Revenue Bonds (Series 2007) at rates from 4.00 to 5.00 percent with a final maturity date of January 15, 2017. The bonds were issued to i) finance the acquisition, construction, and improvements of roads and related improvements, and ii) pay the closing costs of issuing the Series 2007 bonds. The City has pledged motor and special fuel excise taxes (Class C road funds) as collateral for these revenue bonds. The remaining principal and interest payments total $7,667,375. The Series 2007 bonds are not callable for redemption prior to maturity.

For the current year, principal and interest paid and total motor fuel excise tax revenues were $1,379,951 and $2,837,290, respectively. It is estimated that annual principal and interest payments on the bonds will require approximately 59 percent of motor fuel excise tax revenues.

Water Bonds

On April 22, 2004, the Water Utility issued $9,965,000 in Water Revenue and Refunding Bonds (Series 2004) at rates from 2.50 to 5.00 percent with a final maturity date of November 15, 2025. The bonds were issued for the purpose of i) refunding all of the City's outstanding Water Revenue and Refunding Bonds, Series 1993A, ii) financing costs of certain improvements to the City's water system, and iii) paying costs of issuance of the Series 2004 bonds. The bonds are payable solely by a pledge and assignment of water system revenues, after payment of operation and maintenance expenses. The total principal and interest remaining to be paid on the bonds is $9,568,257. Principal and interest paid for the current year and net available revenues were $1,111,931 and $10,829,096, respectively. It is estimated that annual principal and interest payments are expected to require less than 30 percent of net revenues.

The bonds maturing on or before November 15, 2014 are not subject to optional redemption prior to maturity. Bonds maturing on or after November 15, 2015 are subject to redemption at the option of the City on November 15, 2014 and on any date thereafter prior to maturity. The redemption price will be equal to 100 percent of the principal amount of the bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The bond resolution approved in conjunction with the issuance of the Series 2004 bonds provides, among other things, that certain funds be established and certain accounting procedures be followed. Under the terms of the resolution, the City will establish and collect rates and charges (including impact fees and connection fees) which are reasonably expected to produce net revenues equal to 110 percent of the aggregate annual debt service requirement for such year.

Sales Tax Revenue Bonds

Sales Tax Revenue Bonds are special limited obligations of the City backed by the sales and use taxes levied by the City under the Local Sales and Use Tax Act.

On February 15, 2002, the City issued $10,180,000 in Sales Tax Revenue Bonds (Series 2002) at rates from 3.00 to 5.25 percent with a final maturity date of September 15, 2016. The bonds were issued to finance

the costs associated with acquiring, constructing, and equipping certain storm drain improvements and paying the costs of issuing the bonds. Total principal and interest remaining on the bonds is $7,500,044. The bonds maturing on or prior to September 15, 2011 are not subject to redemption prior to maturity, while those maturing on or after September 15, 2012 are subject to redemption at the election of the City on March 15, 2012 and on any date thereafter. The redemption price is equal to 100 percent of the principal amount plus accrued interest.

On July 1, 2002, the City issued $4,550,000 in Sales Tax Revenue Bonds (Series 2002B) at rates from 3.00 to 5.00 percent with a final maturity date of September 15, 2023. The bonds were issued to finance costs associated with acquiring, constructing, and equipping a golf course (River Oaks), park improvements, and paying the costs of issuing the bonds. Total principal and interest remaining on the bonds is $4,934,603. The bonds maturing on or prior to September 15, 2012 are not subject to redemption prior to maturity, while those maturing on or after September 15, 2012 are subject to redemption at the election of the City on September 15, 2012 and on any date thereafter. The redemption price is equal to 100 percent of the principal amount plus accrued interest.

On August 15, 2003, the City issued $7,225,000 in Sales Tax Revenue Bonds (Series 2003) at rates from 1.75 to 4.60 percent with a final maturity date of September 15, 2023. The bonds were issued to finance the costs associated with i) acquiring a justice court building, ii) refunding the 1996 Motor Fuel Excise Tax Revenue bonds and the 1994B Lease Revenue bonds, and iii) paying issuance costs of the bonds. Remaining principal and interest payments on the bonds total $4,511,993. The bonds maturing on or before September 15, 2013 are not subject to optional redemption prior to maturity, while those maturing on or after September 15, 2014 are subject to redemption at the election of the City. The redemption price is equal to 100 percent of the principal amount plus accrued interest.

On November 1, 2004, the City issued $16,520,000 in Sales Tax and Refunding Bonds (Series 2004) at rates from 3.00 to 5.00 percent with a final maturity date of June 15, 2020. The bonds were issued to i) refund the 1998C and 1999 Municipal Building Authority Lease Revenue Bonds, ii) finance the costs associated with the acquisition, construction and equipping of road improvements, park improvements and other City-owned capital improvements, and iii) pay costs associated with the issuance of the 2004 bonds. The total principal and interest remaining to be paid on the bonds is $16,542,963. The 2004 bonds maturing on or after June 15, 2014 are not subject to optional redemption prior to maturity. The 2004 bonds maturing on or after June 15, 2015 are subject to redemption at the option of the City on June 15, 2014, and on any date thereafter prior to maturity at a redemption price equal to 100 percent of the principal amount of the 2004 bonds to be redeemed, plus accrued interest thereon on the redemption date.

Principal and interest paid for the current year on all outstanding Sales Tax Revenue Bonds and total sales and use tax revenues were $2,987,271 and $17,109,760, respectively. It is estimated approximately 18 percent of sales and use tax revenues will be used for annual principal and interest payments.

Transient Room Tax Revenue Bonds

On August 21, 2007, the City's Redevelopment Agency issued $27,000,000 in Transient Room Tax Revenue Bonds, Series 2007A, and $8,000,000 in Subordinate Transient Room Tax and Annual Contribution Revenue Bonds, Series 2007B, at a 4.88 interest rate with a final maturity date of July 15, 2027. The bonds

were issued to i) finance the costs of acquiring land for a new soccer stadium and related facilities, ii) acquire and construct infrastructure, parking, landscaping, and related improvements in connection with such stadium to be built in the City and more specifically within the Community Development Project Area, and iii) pay costs associated with the issuance of the bonds. The total amount of principal and interest remaining to be paid on the bonds is $54,935,716. The City's portion of the transient room tax has been pledged as collateral for these bonds. Annual principal and interest payments on the bonds are estimated to require between 96 and 98 percent of transient room tax revenues.

For both the Series 2007A and 2007B bonds, up to $1,000,000 in aggregate principal amounts are subject to redemption, but only from excess revenues, at the option of the issuer on any interest payment date prior to maturity. The redemption price is equal to 100 percent of the principal amount of the Series 2007A and Subordinate Series 2007B bonds to be redeemed, plus accrued interest thereon to the redemption date.

Series 2007A and 2007B bonds maturing on or after July 15, 2018 are also subject to redemption at the option of the issuer on July 15, 2017, and on any date thereafter prior to maturity, in whole or in part, at a redemption price of 100 percent of the principal amount of the bonds to be redeemed, plus accrued interest to the date of redemption.

Tax Increment Bonds

On August 4, 2008, the Sandy City Redevelopment Agency issued $11,040,000 in Community Development Tax Increment and Revenue Bonds (9400 South CDA) Series 2008. The bonds are secured by a first lien pledge of the incremental property taxes generated by the ReAL soccer stadium project as well as an additional $1,000,000 pledge of the City's municipal energy sales and use taxes. The bond proceeds were used to i) finance the construction of certain improvements related to the ReAL soccer stadium, ii) fund a deposit of $863,836 to the debt service reserve fund, and iii) pay costs associated with the issuance of the Series 2008 bonds. The total amount of principal and interest remaining to be paid on the bonds is $15,459,646. It is estimated 100 percent of the 9400 South CDA tax increment will be required for annual principal and interest payments. In addition, it is estimated 10 percent of the $1,000,000 municipal energy sales and use tax pledge will be required to meet debt service requirements of the bond.

The Series 2008 bonds have a maturity date of July 15, 2018, an interest rate of 4.84 percent, and are callable on any payment date at 103 percent of par up to July 15, 2015. On July 15, 2015 the Series 2008 bonds are callable at 100 percent of par payable on any payment date.

Notes Payable

On June 6, 1996, the City issued a $2,515,000 note, guaranteed by the U.S. Department of Housing and Urban Development (HUD), for the creation of a Senior Citizen's Center. The remaining balance of $1,325,000 was refinanced on June 12, 2008, at interest rates ranging from 2.62 to 4.62 percent. The final maturity date of August 1, 2015 remained unchanged.

Compensated Absences

It is the City's policy to permit employees to accumulate earned vacation benefits. All vacation pay is accrued when incurred in the government-wide financial statements. The liability for these amounts is funded in the payroll management fund, an internal service fund, for proprietary funds and governmental funds if they have matured.

Contracts Payable

During fiscal year 2005, the City acquired preferential water rights for water produced from the Ontario Drain Tunnel through MWDSLS. MWDSLS issued $81,750,000 in Series 2005A and Series 2005B Water Revenue Bonds bearing interest rates from 3.00 percent to 5.00 percent. The City will pay 16.92 percent of this debt to MWDSLS over 27 years (the life of the debt).

Defeasance of Debt

During fiscal year 2004, the City issued $7,225,000 in Sales Tax Revenue and Refunding Bonds. $3,160,000 of the proceeds were used to advance refund $1,080,000 of the outstanding 1994B Lease Revenue Bonds and $3,410,000 of the 1996 Motor Fuel Excise Tax Revenue Bonds. At June 30, 2009, the balance of bonds which were considered extinguished was $0.

During fiscal year 2004, the City issued $9,965,000 in Water Revenue and Refunding Bonds. $3,890,000 of the proceeds were used to advance refund $5,975,000 of the outstanding 1993A Water Revenue Refunding Bonds. As of June 30, 2009, the balance of bonds which were considered extinguished was $1,135,000.

During fiscal year 2005, the City issued $16,520,000 in Sales Tax Revenue and Refunding Bonds. $14,990,000 of the proceeds were placed in an irrevocable trust to advance refund $7,150,000 of the 1998C MBA Lease Revenue Bonds and $8,545,000 of the 1999 MBA Lease Revenue Bonds. At June 30, 2009, the balance of bonds which were considered extinguished was $12,395,000.

Note 12 - Industrial Development Revenue Bonds

The City has issued industrial development revenue bonds for the benefit of various developers to aid in building a commercial base within Sandy City limits. Principal and interest payments of such industrial development revenue bonds are to be made entirely by the various developers. The City will not become liable for these bonds even if developers can no longer make the payments. Consequently, the following bonds and their related interest are not shown as a liability in the accompanying financial statements:

Description of Industrial Revenue Bonds Issued	Year Issued	Maturity Date	Original Amount	Total Retired	Outstanding at 6/30/09
DREE Project	1985	11/15/10	$ 8,770,000	$ 6,950,000	$ 1,820,000
South Towne Hotel Associates Project	1985	11/20/10	9,350,000	7,540,000	1,810,000
H. Shirl Wright Project	1986	12/15/16	9,000,000	4,100,000	4,900,000
Total Industrial Revenue Bonds Issued for Developers			$ 27,120,000	$18,590,000	$ 8,530,000

Note 13 - Pension Plans

Plan Description

The state of Utah requires all agencies with public employees to contribute to Utah State Retirement Systems (USRS). Based upon the type of public employee and their retirement elections, the City contributes to various plans within the USRS: the Local Governmental Contributory Retirement System, the Local Governmental Non-Contributory Retirement System, the Public Safety Retirement System Non-Contributory for employers without Social Security coverage, and the Firefighters Retirement System for employers without Social Security coverage, all of which are cost-sharing multiple-employer defined benefit pension plans administered by the USRS. USRS provide retirement benefits, annual cost of living adjustments, death benefits, and refunds to plan members and beneficiaries in accordance with retirement statutes established and amended by the state legislature.

The Systems are established and governed by the respective sections of Chapter 49 of the Utah Code Annotated 1953 as amended which also establishes the Utah State Retirement Office. Chapter 49 places the Systems, the Office, and related plans and programs 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 systems and plans. A copy of the report may be obtained by writing to the Utah Retirement Systems, 540 East 200 South, Salt Lake City, Utah 84102 or by calling 1-800-365-8772.

Funding Policy

Plan members in the Local Government Contributory Retirement System are required to contribute based upon participating employees' annual salaries. The contribution rates in effect from July 1, 2008 through June 30, 2009 are as follows:

	Employee Paid	Employee Contributions Paid by City (100% Vested)	City's Matching Contributions	Total Contribution
Local Government Contributory Retirement System	N/A	6.00 %	7.61 %	13.61 %
Local Government Non-Contributory Retirement System	N/A	N/A	11.62	11.62
Public Safety Retirement System Non-Contributory for employers without Social Security coverage	N/A	N/A	25.49	25.49
Firefighters' Retirement System for employers without Social Security coverage	N/A	9.68	N/A	9.68

The contribution rates are the actuarially determined rates. The contribution requirements of the Systems are authorized by statute and specified by the Board.

Trend Information

The following contributions have been made in the past three years and were equal to the required contributions for each fiscal year ending on June 30th:

	2007	2008	2009
Local Governmental Contributory Retirement System	$ 125,390	$ 127,756	$ 131,236
Local Governmental Non-Contributory Retirement System	1,364,971	1,479,849	1,554,861
Public Safety Retirement System Contributory for employers without Social Security coverage	1,341,356	1,385,149	N/A
Public Safety Retirement System Non-Contributory for employers without Social Security coverage	N/A	7,552	1,433,694
Firefighters Retirement System for employers without Social Security coverage	325,344	375,847	375,847
Total	$ 3,157,061	$ 3,376,153	$ 3,495,638

Note 14 - Deferred Compensation Plans

The City offers its employees a 457 deferred compensation plan and 401(K) defined contribution tax-sheltered annuity plan. Both plans are provided for within the Internal Revenue Code. The plans, assets, and

associated liabilities are administered by external agencies: ICMA Retirement Corporation and USRS. The plans, available to all City employees, permit employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All ownership and associated interest of the plan is held solely for the benefit of the employees. As a result, the City does not carry the assets or associated liabilities in the City's financial statements.

The City contributes to a 401(K) plan for and on behalf of its public employees, elected and appointed officials, and City Council members. Temporary and seasonal employees receive a City-provided 457 plan contribution. The City Council authorizes a percentage based upon an employees base wage to be contributed into deferred compensation plans: 17.95 percent for full-time employees (excluding police officers), 25.49 percent for police officers, 8.05 percent for the mayor and council members, and 7.50 percent for temporary and seasonal employees. As noted previously, the USRS deferred compensation rate is actuarially determined by the state depending upon employee classification. The required contribution rates to the 401(K) plan equal the City Council authorized amount less the USRS mandated rate and are as follows: Public employees covered under the Non-Contributory State Retirement 6.33 percent, public employees covered under the Contributory State Retirement 4.34 percent, elected/appointed Officials 17.95 percent, firefighters 8.27 percent, and City Council members 8.05 percent. Because the deferred compensation rate for the Public Safety Retirement System equals 25.49 percent, the City does not pay into the 401(k) plan for police officers. The required contribution rate to the 457 plan on behalf of temporary and seasonal employees is 7.50 percent. The City's total contributions were $1,890,912 which is 5.0 percent of the $38,103,753 in total payroll for covered employees for the year ended June 30, 2009. The City's and employee's contributions for each employee (and interest allocated to the employee's account) are fully vested in the employee's account from the date of employment. In addition, all employees are eligible to participate in an elective deferral plan which permits them to defer a portion of their salary until future years. The total contributions made by the employees were $1,430,341 for the year ended June 30, 2009. At June 30, 2009, the City has made all payments to the plan administrator to satisfy this funding requirement.

Note 15 - Post Employment Benefits

The City allows terminated or retired employees to continue their health insurance benefits for a period of 18 months after the employee's termination or retirement date. The City will pay up to two months of these premiums for an employee and their plan dependents in the event that i) a current full or part time employee dies or ii) a full or part time employee is approved for disability due to their diagnosis as terminally ill. All other terminated or retired employees are required to pay the full cost of such extended health insurance coverage. As of June 30, 2009, five employees had elected to participate in this post-employment benefit program, bearing the full cost of the insurance coverage. The administrative costs to the City for such benefits were not significant, and the City does not have an other post employment benefit (OPEB) liability.

Note 16 - Vacation and Sick Leave

The City permits employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the government does not have a policy to pay any amounts when employees separate from service. All vacation pay is accrued when incurred in the government-wide and proprietary funds financial statements.

Employees can accrue vacation days at various rates depending upon length of service. There are no requirements that vacation leave be taken, but the maximum permissible accumulation is 320 hours except for firefighters who can accumulate 480 hours. At termination, employees are paid for any unused accumulated vacation leave.

The payroll management fund, an internal service fund, contains the City's entire compensated absences liability except for the long-term liability portion of the general fund. The long-term liability portion in the general fund is considered to be any amount in excess of what an employee can accrue in one year. As of June 30, 2009, the general fund long-term liability portion is $1,053,704.

Employees earn sick leave at the rate of 12 days per year. Unused sick leave may be carried forward to subsequent years. An unlimited amount of sick leave can be accumulated if an employee is not participating in the Retiree Health Savings (RHS) plan . Members of the RHS plan may accumulate 480 hours of sick leave, except for firefighters who may accrue a maximum of 520 hours.

Note 17 - Commitments and Contingencies

The City is a defendant in various claims and suits arising from the ordinary course of business. The City's legal counsel believes it has meritorious defenses and any liability resulting from these matters would not be material. Accordingly, no provision for loss related to litigation has been made in the accompanying financial statements.

Commitments for major construction and capital improvements projects totaled $2,783,433 at June 30, 2009.

The Sandy City Redevelopment Agency (RDA), a governmental-type fund, has six outstanding commitments for payment of tax increment. The following is a schedule of estimated future payments to all of these entities as of June 30, 2009. Neither Woodbury Corporation nor Sandy City commitment is based on taxable value. Both are a flat amount each year. The remaining payments are estimated based on 2009 property tax rates and values:

	2010	2011	2012	2013	2014	2015-2019	2020-2024
Salt Lake County Sewer District	$ 32,696	$ 32,696	$ 32,696	$ 32,696	$ 32,696	$ 163,482	$ -0-
Canyons School District	675,190	675,190	675,190	381,677	381,677	2,342,833	806,707
Boyer Company	37,036	31,746	31,746	31,746	31,746	31,746	-0-
Woodbury Corporation (Sandy Park Center)	58,333	58,333	58,333	-0-	-0-	-0-	-0-
Woodbury Corporation (Hilton Garden Inn)	100,000	100,000	100,000	100,000	100,000	-0-	-0-
Sandy City	80,000	80,000	80,000	80,000	80,000	107,918	-0-
Total	**$ 983,255**	**$ 977,965**	**$ 977,965**	**$ 626,119**	**$ 626,119**	**$ 2,645,979**	**$ 806,707**

The public utilities department (an enterprise fund) currently has a long-term commitment payable to MWDSLS for various capital improvements. The following is a schedule of future payments due to MWDSLS for capital improvements as of June 30, 2009:

	Water Fund
2010	$ 4,210,322
2011	4,210,322
2012	4,210,322
2013	4,210,322
2014	4,210,322
2015-2019	21,051,610
2020-2024	21,051,610
2025-2029	21,051,610
2030-2034	25,261,932
Total	**$ 109,468,372**

In the normal course of operations, the City receives grant funds from various federal agencies. The grant operations are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement that may arise as the result of audits of grant funds is not believed to be material.

Note 18 - Transfers In/Out

During the course of normal operations, the City has transfers between the various funds. The principal purposes of the City's interfund transfers are debt service and capital projects. Transfers in and out for the year ended June 30, 2009 are summarized as follows:

	Transfers Out From:									
	General	Redevelopment Agency	Community Development	Storm Water Utilities	Debt Service	Capital Projects	Risk Management	Arts Guild	Equipment Management	Total Transfers In
Transfers In to the Following Funds:										
General	$ -0-	$ 40,000	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 201,122	$ 241,122
Community Arts	482,400	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	482,400
Arts Guild	229,875	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	229,875
Recreation	270,497	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	270,497
Electric Utilities	728,020	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	728,020
Storm Water	-0-	40,000	-0-	-0-	-0-	-0-	-0-	-0-	-0-	40,000
Debt Service	1,606,217	4,333,006	228,447	929,159	-0-	8,608	-0-	-0-	-0-	7,105,437
Capital Projects	1,662,850	-0-	-0-	-0-	1,265,274	-0-	50,000	50,000	-0-	3,028,124
Golf	-0-	150,000	-0-	-0-	-0-	-0-	-0-	-0-	-0-	150,000
Total Transfers Out	$ 4,979,859	$ 4,563,006	$ 228,447	$ 929,159	$ 1,265,274	$ 8,608	$ 50,000	$ 50,000	$ 201,122	$ 12,275,475

Note 19 - General Fund Administrative Charges

The general fund charges certain special revenue funds and proprietary funds for various administrative services. These transactions have been recorded as revenue and expenses or expenditures to the funds as if they involved organizations external to the City. The amounts charged to those funds during fiscal year 2009 are as follows:

	General Government	Public Works Administration	Total
Special Revenue Funds:			
Redevelopment Agency	$ 112,571	$ 3,678	$ 116,249
Recreation	33,075	-0-	33,075
Sandy Arts Guild	8,269	-0-	8,269
Storm Water Utilities	128,317	-0-	128,317
Enterprise Funds:			
Alta Canyon Sports Center	64,360	-0-	64,360
Water	849,170	-0-	849,170
Waste Collection	183,994	113,792	297,786
Golf	40,446	-0-	40,446
Internal Service Funds:			
Fleet Operations	93,942	28,305	122,247
Information Services	202,664	-0-	202,664
Risk Management	68,610	-0-	68,610
Total	$ 1,785,418	$ 145,775	$ 1,931,193

Note 20 - Risk Management

The City is exposed to various risks of loss including torts; workers compensation claims; theft, damage or destruction of assets; errors and omissions; and natural disasters. Insurance coverage for these risks were provided by several commercial insurance carriers. The general liability policy has a $2,000,000 self insured retention with a $10,000,000 limit per occurrence. Workers compensation claims are covered by the Workers Compensation Fund. The City commercially insures real property and also insures fleet equipment with individual values in excess of $40,000 and self-insures all other fleet equipment. For the last three years, claim settlements have not exceeded insurance coverage.

Liabilities are reported when it is probable a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR).

The liability for claims and judgements is reported in the risk management fund and has been expensed in the current period. Changes in the balances of claims liabilities during the past two years are as follows:

	Year Ended June 30, 2009	Year Ended June 30, 2008
Unpaid Claims, Beginning of Fiscal Year	$ 370,164	$ 436,882
Incurred Claims & Changes in Estimates (Including IBNR's)	198,460	181,380
Claims Payments	(344,576)	(248,098)
Unpaid Claims, End of Fiscal Year	$ 224,048	$ 370,164

The City estimates that $192,781 of the $224,048 unpaid claims will be paid in the next fiscal year.

Note 21 - Sandy City Redevelopment Agency

For the year ending June 30, 2009, the following activity occurred in the City's RDA:

Taxes collected by the Agency:	
Transient room tax collected for 9400 South CDA	$ 2,007,787
Tax increment by project:	
South Towne	1,538,479
Civic Center South	1,254,007
Civic Center North	1,449,814
South Towne Ridge Road	910,320
Total tax increment	5,152,620
Total taxes collected	$ 7,160,407
Tax increment paid to other taxing agencies	$ 32,696
Outstanding loans which financed RDA projects	$ 60,404,324
Amounts expended for:	
Installation of public utilities or other improvements	$ 10,928,625
Administrative costs	$ 454,063

Note 22 - Related Party Transactions

During the year ended June 30, 2009, the City accrued the following payments to MWDSLS, which is a related entity:

- $734,566 in debt service payments for water rights to the Ontario Drain Tunnel water
- $4,210,322 for capital improvements to be conducted by MWDSLS (long-term commitment)
- $3,968,630 for water purchases ($461,114 paid July 2009)

Note 23 - Subsequent Events

On December 2, 2009, Sandy City issued $7,140,000 in taxable Sales Tax Revenue Bonds Series 2009. The City has elected to treat the Series 2009 bonds as “Build America Bonds” for purposes of the American Recovery and Reinvestment Act of 2009 and to receive a cash subsidy from the United States Treasury equal to 35 percent of the interest payable on the Series 2009 bonds. The bonds are secured by a pledge of the City’s local sales and use tax revenue. In addition, any interest cash subsidies received from the United States Treasury are treated as pledged revenue. The bond proceeds were used to i) finance the acquisition and construction of improvements to the City’s storm drain system and related improvements and ii) pay the costs of issuing the Series 2009 bonds. The Series 2009 bonds have a maturity date of September 15, 2024 at interest rates ranging from 1.35 to 5.35 percent. The Series 2009 bonds maturing on or before September 15, 2009 are not subject to redemption prior to maturity. The Series 2009 bonds maturing on or after September 15, 2020 are subject to redemption at the option of the City at a redemption price equal to 100 percent of bonds to be redeemed plus accrued interest up to the date of redemption.

Required Supplementary Information

This Page Intentionally Left Blank

The condition of the road pavement is measured using the Stantec Pavement Management Application (PMA), which is based on a weighted average of nine distress factors found in pavement surfaces (cracking, raveling, chuck holes, patching, edge cracking, rutting/shoving, bleeding, excessive crown, and distortion). The PMA uses a measurement scale based on a condition index ranging from 0 to 10, with 10 representing pavement in perfect condition. The condition index is used to classify roads in good or better condition (6.5 - 10), fair condition (4.0 - 6.4), and substandard condition (less than 4.0). These condition indexes are used to evaluate other elements in the right-of-way including sidewalks, curb & gutter, waterways, drive approaches, street signs, and traffic signals. All of these elements, including pavement, make up what is known as the street system. The City's policy is to maintain at least 80 percent of its street system at a good or better condition and have no more than 10 percent in a substandard condition. Condition assessments in the appropriate database are updated annually.

For fiscal year 2009, the overall street system showed a 1.1 percent increase primarily due to updated condition assessments. Due to the size of the City, it takes approximately two years to complete a 100 percent evaluation of these elements before restarting the process.

Condition Rating of the City's Roadway System

Percentage of Roadway System in Good or Better Condition

	2009	2008	2007	2006	2005
Arterials	91.1%	89.2%	93.2%	91.3%	90.8%
Collectors	91.2%	89.8%	92.9%	92.3%	91.6%
Secondary	89.2%	88.6%	89.3%	85.8%	86.8%
Overall System	90.0%	88.9%	90.8%	88.1%	88.5%

Percentage of Roadway System in Substandard Condition

	2009	2008	2007	2006	2005
Arterials	0.2%	0.3%	0.3%	0.3%	0.3%
Collectors	0.2%	0.3%	0.3%	0.5%	0.5%
Secondary	0.4%	0.5%	0.4%	0.8%	0.8%
Overall System	0.3%	0.4%	0.4%	0.7%	0.6%

Comparison of Needed to Actual Maintenance/Preservation

	2009	2008	2007	2006	2005
Arterials					
Needed	$ 4,612,987	$ 5,414,578	$ 4,342,458	$ 3,842,128	$ 3,585,103
Actual	4,235,695	4,381,263	3,566,059	3,384,297	3,253,349
Collectors					
Needed	922,597	1,082,916	868,492	768,426	717,021
Actual	847,139	876,253	713,212	676,859	650,670
Secondary					
Needed	1,054,397	1,237,617	992,561	878,200	819,451
Actual	968,159	1,001,432	815,099	773,554	743,623
Overall System					
Needed	6,589,981	7,735,111	6,203,511	5,488,754	5,121,575
Actual	6,050,993	6,258,947	5,094,370	4,834,710	4,647,642
	$ (538,988)	$(1,476,164)	$(1,109,141)	$ (654,044)	$ (473,933)

This Page Intentionally Left Blank

Supplementary Information

SANDY CITY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2009
With Comparative Totals for 2008

	General Fund	Storm Water	Debt Service	Capital Projects	RDA	Other Governmental Fund	Total Governmental Funds 2009	Total Governmental Funds 2008
Revenues:								
Taxes:								
General Property Taxes	$ 7,184,088	$ -0-	$ 286,901	$ -0-	$ 5,152,620	$ -0-	$ 12,623,609	$ 12,192,467
General Sales & Use Taxes	17,109,760	-0-	-0-	-0-	-0-	-0-	17,109,760	19,746,002
Franchise Taxes	7,382,659	-0-	-0-	-0-	-0-	-0-	7,382,659	7,145,328
Motor Vehicle Fee	740,318	-0-	-0-	-0-	-0-	-0-	740,318	757,242
Transient Room Tax	-0-	-0-	-0-	-0-	2,007,787	-0-	2,007,787	2,710,280
Total Taxes	32,416,825	-0-	286,901	-0-	7,160,407	-0-	39,864,133	42,551,319
Special Assessments	-0-	-0-	352,405	-0-	-0-	100	352,505	351,841
Innkeeper Fees	-0-	-0-	309,967	-0-	-0-	-0-	309,967	309,467
Licenses & Permits	2,211,421	-0-	-0-	-0-	-0-	-0-	2,211,421	2,692,112
Inter-Governmental Revenue	3,251,045	-0-	300,000	5,186,251	-0-	452,257	9,189,553	8,337,754
Sponsors	2,671,004	-0-	395,330	-0-	-0-	62,603	3,128,937	145,600
Administrative Charges	1,931,193	-0-	-0-	-0-	-0-	-0-	1,931,193	1,774,104
Fines & Forfeitures	2,933,124	-0-	-0-	5,099	-0-	-0-	2,938,223	2,939,116
Cell Tower Lease	170,459	-0-	-0-	-0-	-0-	-0-	170,459	171,149
Fees from Developers	-0-	162,716	31,892	790,491	-0-	(2,222)	982,877	1,256,316
Charges for Sales & Services	-0-	2,977,961	-0-	-0-	-0-	686,001	3,663,962	6,589,161
Interest Income	222,151	53,285	75,497	406,163	147,923	44,636	949,655	1,872,279
Miscellaneous Revenues	125,386	7,553	-0-	46,266	13,504	709,806	902,515	1,500,977
Total Revenues	45,932,608	3,201,515	1,751,992	6,434,270	7,321,834	1,953,181	66,595,400	70,491,195
Expenditures:								
Salaries and Benefits	30,642,598	798,673	-0-	-0-	296,920	1,231,493	32,969,684	31,783,796
Materials & Supplies	4,055,835	126,954	-0-	-0-	48,489	933,571	5,164,849	5,450,344
Contracted Services	1,487,557	5,078	-0-	-0-	424,196	403,403	2,320,234	20,964,858
Internal Charges	3,752,528	637,596	-0-	-0-	15,218	152,265	4,557,607	4,799,826
Administrative Charges	-0-	51,327	-0-	-0-	116,249	41,344	208,920	189,344
Cost of Goods Sold	-0-	10,908	-0-	-0-	-0-	588,654	599,562	672,351
Bond Issuance Cost and Trustee Fees	-0-	-0-	194,865	39,290	3,546	-0-	237,701	625,782
Capital Outlays	1,666,194	1,250,219	-0-	11,921,645	10,928,625	579,190	26,345,873	36,636,607
Principal	-0-	-0-	4,006,000	-0-	-0-	-0-	4,006,000	5,161,760
Interest on Long-Term Debt	-0-	-0-	3,553,225	-0-	-0-	-0-	3,553,225	2,383,327
Total Expenditures	41,604,712	2,880,755	7,754,090	11,960,935	11,833,243	3,929,920	79,963,655	108,667,995
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,327,896	320,760	(6,002,098)	(5,526,665)	(4,511,409)	(1,976,739)	(13,368,255)	(38,176,800)
Other Financing Sources (Uses):								
Issuance of Debt	-0-	-0-	1,040,000	-0-	10,000,000	-0-	11,040,000	41,360,000
Bond Premium	-0-	-0-	-0-	-0-	-0-	-0-	-0-	282,793
Other Income	7,120	-0-	-0-	-0-	-0-	-0-	7,120	-0-
Sale of Capital Assets	-0-	281,145	-0-	-0-	-0-	-0-	281,145	1,865,544
Transfers In	241,122	40,000	7,105,437	3,028,124	-0-	1,710,792	12,125,475	14,829,125
Transfers Out	(4,979,859)	(929,159)	(1,265,274)	(8,608)	(4,563,006)	(278,447)	(12,024,353)	(14,829,125)
Total Other Financing Sources (Uses)	(4,731,617)	(608,014)	6,880,163	3,019,516	5,436,994	1,432,345	11,429,387	43,508,337
Net Change in Fund Balances	(403,721)	(287,254)	878,065	(2,507,149)	925,585	(544,394)	(1,938,868)	5,331,537
Beginning Fund Balances	5,702,745	2,687,663	2,310,501	23,215,081	5,545,680	1,645,984	41,107,654	35,776,117
Ending Fund Balances	$ 5,299,024	$ 2,400,409	$ 3,188,566	$ 20,707,932	$ 6,471,265	$ 1,101,590	$ 39,168,786	$ 41,107,654

SANDY CITY

Debt Service

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
General Property Taxes	$ 289,431	$ 289,431	$ 286,901	$ (2,530)
Special Assessments	354,536	354,536	352,405	(2,131)
Innkeeper Fees	400,300	400,300	309,967	(90,333)
Inter-Governmental Revenue	-0-	300,000	300,000	-0-
Charges for Services	-0-	-0-	395,330	395,330
Fees from Developers	100,000	100,000	31,892	(68,108)
Charges for Sales & Services	387,791	387,791	-0-	(387,791)
Interest Income	63,151	63,151	75,497	12,346
Total Revenues	1,595,209	1,895,209	1,751,992	(143,217)
Expenditures:				
Principal	4,006,000	4,006,000	4,006,000	-0-
Interest on Long-Term Debt	3,378,886	3,553,224	3,553,225	(1)
Bond Issuance Cost and Trustee Fees	(10,800)	199,364	194,865	4,499
Total Expenditures	7,374,086	7,758,588	7,754,090	4,498
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,778,877)	(5,863,379)	(6,002,098)	(138,719)
Other Financing Sources (Uses):				
Issuance of Debt	-0-	1,040,000	1,040,000	-0-
Transfers In	6,678,456	7,192,884	7,105,437	(87,447)
Transfers Out	(1,265,274)	(1,265,274)	(1,265,274)	-0-
Total Other Financing Sources (Uses)	5,413,182	6,967,610	6,880,163	(87,447)
Net Change in Fund Balances	(365,695)	1,104,231	878,065	(226,166)
Beginning Fund Balances	2,310,501	2,310,501	2,310,501	-0-
Ending Fund Balances	$ 1,944,806	$ 3,414,732	$ 3,188,566	$ (226,166)

SANDY CITY

Capital Projects

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Inter-Governmental Revenue	$ 6,274,789	$ 6,274,789	$ 5,186,251	$ (1,088,538)
Fines & Forfeitures	-0-	-0-	5,099	5,099
Fees from Developers	501,000	501,000	790,491	289,491
Interest Income	365,350	365,350	406,163	40,813
Miscellaneous Revenues	-0-	-0-	46,266	46,266
Total Revenues	7,141,139	7,141,139	6,434,270	(706,869)
Expenditures:				
Contracted Services	20,339	20,339	-0-	20,339
Bond Issuance Cost and Trustee Fees	-0-	-0-	39,290	(39,290)
Capital Outlays	194,287	194,287	-0-	194,287
Land	2,563,625	663,625	-0-	663,625
Buildings	15,671,453	17,511,640	482,452	17,029,188
Roads	12,337,373	12,099,293	7,369,002	4,730,291
Parks	6,039,644	5,442,795	3,866,279	1,576,516
Miscellaneous	596,709	596,709	203,912	392,797
Total Expenditures	37,423,430	36,528,688	11,960,935	24,567,753
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,282,291)	(29,387,549)	(5,526,665)	23,860,884
Other Financing Sources :				
Sale of Capital Assets	5,044,753	5,044,753	-0-	(5,044,753)
Transfers In	4,196,782	2,049,458	3,028,124	978,666
Transfers Out	(8,608)	(8,608)	(8,608)	-0-
Total Other Financing Sources	9,232,927	7,085,603	3,019,516	(4,066,087)
Net Change in Fund Balances	(21,049,364)	(22,301,946)	(2,507,149)	19,794,797
Beginning Fund Balances	23,215,081	23,215,081	23,215,081	-0-
Ending Fund Balances	$ 2,165,717	$ 913,135	$ 20,707,932	$ 19,794,797

Non-major Governmental Funds

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

Landscape Maintenance - This fund is used to account for the service-type special assessments legally restricted for operation and maintenance of streetscapes.

Community Development Block Grant (CDBG) - This fund is used to account for the revenues received by the City as grantee participant in the Community Development Block Grant program.

Recreation -This fund is used to account for the City's recreation activities.

Community Arts - The City elects to sponsor certain performing arts, programs and special events. This fund is used to account for the revenue and expenditures associated with these events.

Sandy Arts Guild - The City arranges for concerts, programs, and special events to be performed within our amphitheater for the enjoyment of our citizens. This fund is used to account for the revenue and expenditures associated with these events.

Electric Utilities - This fund is used to account for the operation of the City's street light system.

Sandy City Donations - This fund was established to account for individual, private, and intergovernmental contributions held in trust by the City.

SANDY CITY
Combining Balance Sheet
Non-major Governmental Funds
June 30, 2009
With Comparative Totals for 2008

	Landscape Maintenance	CDBG	Recreation	Community Arts
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	$ 116,970	$ -0-	$ 293,503	$ 127,484
Receivables	-0-	-0-	-0-	-0-
Due from other Govt. Units	-0-	16,393	-0-	-0-
Total Assets	116,970	16,393	293,503	127,484
LIABILITIES AND FUND BALANCES:				
Current Liabilities:				
Accounts Payable	-0-	2,810	18,471	1,969
Salaries & Benefits Payable	-0-	2,380	20,488	6,998
Due to Other Govt. Units	-0-	-0-	-0-	-0-
Due to Other Funds	-0-	6,880	-0-	-0-
Deposits	-0-	-0-	-0-	-0-
Total Liabilities	-0-	12,070	38,959	8,967
Unreserved Fund Balances	116,970	4,323	254,544	118,517
Total Liabilities and Fund Balance	$ 116,970	$ 16,393	$ 293,503	$ 127,484

	Sandy Arts Guild	Electric Utility	Sandy City Donations	TOTALS 2009	TOTALS 2008
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	$ 243,186	$ 129,005	$ 280,687	$ 1,190,835	$ 2,167,066
Receivables	126	533	-0-	659	3,143
Due from other Govt. Units	-0-	-0-	114,796	131,189	83,713
Total Assets	243,312	129,538	395,483	1,322,683	2,253,922
LIABILITIES AND FUND BALANCES:					
Current Liabilities:					
Accounts Payable	33,653	40,226	62,742	159,871	520,452
Salaries & Benefits Payable	10,807	6,024	-0-	46,697	66,656
Due to Other Govt. Units	-0-	-0-	500	500	500
Due to Other Funds	-0-	-0-	-0-	6,880	13,330
Deposits	-0-	-0-	7,145	7,145	7,000
Total Liabilities	44,460	46,250	70,387	221,093	607,938
Unreserved Fund Balances	198,852	83,288	325,096	1,101,590	1,645,984
Total Liabilities and Fund Balance	$ 243,312	$ 129,538	$ 395,483	$ 1,322,683	$ 2,253,922

SANDY CITY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Non-major Governmental Funds

For the Year Ended June 30, 2009

With Comparative Totals for 2008

	Landscape Maintenance	CDBG	Recreation	Community Arts
Revenues:				
Special Assessments	$ 100	$ -0-	$ -0-	$ -0-
Inter-Governmental Revenue	-0-	388,124	-0-	-0-
Sponsors	-0-	-0-	-0-	-0-
Fees from Developers	-0-	-0-	-0-	-0-
Charges for Sales & Services	-0-	-0-	679,121	-0-
Interest Income	3,771	4,323	6,164	7,847
Miscellaneous Revenues	-0-	-0-	-0-	7,549
Total Revenues	3,871	392,447	685,285	15,396
Expenditures:				
General Government	-0-	-0-	-0-	-0-
Police & Animal Control	-0-	-0-	-0-	-0-
Fire	-0-	-0-	-0-	-0-
Public Works	-0-	-0-	-0-	-0-
Parks, Landscapes and Cemetery	76,030	-0-	-0-	-0-
Community Development	-0-	159,677	-0-	-0-
Recreation and Cultural Events	-0-	-0-	944,937	483,647
Electric Utility	-0-	-0-	-0-	-0-
Capital Outlay	-0-	-0-	-0-	-0-
Total Expenditures	76,030	159,677	944,937	483,647
Excess (Deficiency) of Revenues Over (Under) Expenditures	(72,159)	232,770	(259,652)	(468,251)
Other Financing Sources (Uses):				
Transfers In	-0-	-0-	270,497	482,400
Transfers Out	-0-	(228,447)	-0-	-0-
Total Other Financing Sources (Uses)	-0-	(228,447)	270,497	482,400
Net Change in Fund Balances	(72,159)	4,323	10,845	14,149
Beginning Fund Balances	189,129	-0-	243,699	104,368
Ending Fund Balances	$ 116,970	$ 4,323	$ 254,544	$ 118,517

	Sandy Arts Guild	Electric Utility	Sandy City Donations	Total Non-Major Governmental Funds 2009	Total Non-Major Governmental Funds 2008
Revenues:					
Special Assessments	$ -0-	$ -0-	$ -0-	$ 100	$ -0-
Inter-Governmental Revenue	59,263	-0-	4,870	452,257	659,468
Sponsors	62,154	-0-	449	62,603	145,600
Fees from Developers	-0-	(2,222)	-0-	(2,222)	(2,965)
Charges for Sales & Services	338,341	2,572	1,151	1,021,185	1,007,407
Interest Income	7,202	7,561	7,768	44,636	214,543
Miscellaneous Revenues	-0-	2,016	365,057	374,622	142,735
Total Revenues	466,960	9,927	379,295	1,953,181	2,166,788
Expenditures:					
General Government	-0-	-0-	35,725	35,725	61,209
Police & Animal Control	-0-	-0-	306,360	306,360	330,745
Fire	-0-	-0-	86,917	86,917	57,819
Public Works	-0-	-0-	-0-	-0-	6,348
Parks, Landscapes and Cemetery	-0-	-0-	3,271	79,301	1,290
Community Development	-0-	-0-	15,087	174,764	298,309
Recreation and Cultural Events	771,661	-0-	2,045	2,202,290	2,205,304
Electric Utility	-0-	1,044,563	-0-	1,044,563	667,100
Capital Outlay	-0-	-0-	-0-	-0-	932,503
Total Expenditures	771,661	1,044,563	449,405	3,929,920	4,560,627
Excess (Deficiency) of Revenues Over (Under) Expenditures	(304,701)	(1,034,636)	(70,110)	(1,976,739)	(2,393,839)
Other Financing Sources (Uses):					
Transfers In	229,875	728,020	-0-	1,710,792	1,964,348
Transfers Out	(50,000)	-0-	-0-	(278,447)	(235,020)
Total Other Financing Sources (Uses)	179,875	728,020	-0-	1,432,345	1,729,328
Net Change in Fund Balances	(124,826)	(306,616)	(70,110)	(544,394)	(664,511)
Beginning Fund Balances	323,678	389,904	395,206	1,645,984	2,310,495
Ending Fund Balances	$ 198,852	$ 83,288	$ 325,096	$ 1,101,590	$ 1,645,984

SANDY CITY

Landscape Maintenance

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Special Assessments	$ 2,490	$ 100	$ (2,390)
Interest Income	4,547	3,771	(776)
Total Revenues	7,037	3,871	(3,166)
Expenditures:			
Capital Outlays	195,629	76,030	119,599
Net Change in Fund Balances	(188,592)	(72,159)	116,433
Beginning Fund Balances	189,129	189,129	-0-
Ending Fund Balances	$ 537	$ 116,970	$ 116,433

SANDY CITY

Community Development Block Grant (CDBG)

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Inter-Governmental Revenue	$ 464,710	$ 464,710	$ 388,124	$ (76,586)
Interest Income	-0-	-0-	4,323	4,323
Total Revenues	464,710	464,710	392,447	(72,263)
Expenditures:				
Salaries and Benefits	62,559	62,559	61,687	872
Materials & Supplies	114,394	114,394	93,424	20,970
Internal Charges	4,566	4,566	4,566	-0-
Capital Outlays	54,744	47,266	-0-	47,266
Total Expenditures	236,263	228,785	159,677	69,108
Excess of Revenues Over Expenditures	228,447	235,925	232,770	(3,155)
Transfers Out	(228,447)	(235,925)	(228,447)	7,478
Net Change in Fund Balances	-0-	-0-	4,323	4,323
Beginning Fund Balances	-0-	-0-	-0-	-0-
Ending Fund Balances	$ -0-	$ -0-	$ 4,323	$ 4,323

SANDY CITY

Recreation

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for Sales & Services	$ 678,715	$ 678,715	$ 679,121	$ 406
Interest Income	8,300	8,300	6,164	(2,136)
Total Revenues	687,015	687,015	685,285	(1,730)
Expenditures:				
Salaries and Benefits	486,211	486,211	506,675	(20,464)
Materials & Supplies	46,820	46,820	25,383	21,437
Contracted Services	4,800	4,800	6,352	(1,552)
Internal Charges	24,703	24,703	23,810	893
Administrative Charges	33,075	33,075	33,075	-0-
Cost of Goods Sold	375,983	375,983	338,439	37,544
Capital Outlays	34,000	91,315	11,203	80,112
Total Expenditures	1,005,592	1,062,907	944,937	117,970
Excess (Deficiency) of Revenues Over (Under) Expenditures	(318,577)	(375,892)	(259,652)	116,240
Other Financing Sources:				
Transfers In	285,811	273,126	270,497	(2,629)
Net Change in Fund Balances	(32,766)	(102,766)	10,845	113,611
Beginning Fund Balances	243,699	243,699	243,699	-0-
Ending Fund Balances	$ 210,933	$ 140,933	$ 254,544	$ 113,611

SANDY CITY

Community Arts

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest Income	$ 6,200	$ 6,200	$ 7,847	$ 1,647
Miscellaneous Revenues	5,750	5,750	7,549	1,799
Total Revenues	11,950	11,950	15,396	3,446
Expenditures:				
Salaries and Benefits	231,193	231,193	215,004	16,189
Materials & Supplies	221,408	216,433	203,981	12,452
Internal Charges	56,794	56,794	56,794	-0-
Capital Outlays	8,700	8,700	7,868	832
Total Expenditures	518,095	513,120	483,647	29,473
Excess (Deficiency) of Revenues Over (Under) Expenditures	(506,145)	(501,170)	(468,251)	32,919
Other Financing Sources :				
Transfers In	497,445	487,376	482,400	(4,976)
Net Change in Fund Balances	(8,700)	(13,794)	14,149	27,943
Beginning Fund Balances	104,368	104,368	104,368	-0-
Ending Fund Balances	$ 95,668	$ 90,574	$ 118,517	$ 27,943

SANDY CITY

Sandy Arts Guild

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Sponsors	$ 11,000	$ 11,000	$ 62,154	$ 51,154
Charges for Sales & Services	8,500	8,500	3,157	(5,343)
Inter-Governmental Revenue	50,000	50,000	59,263	9,263
Interest Income	8,900	8,900	7,202	(1,698)
Miscellaneous Revenues	438,000	571,000	335,184	(235,816)
Total Revenues	516,400	649,400	466,960	(182,440)
Expenditures:				
Salaries and Benefits	159,568	159,568	184,620	(25,052)
Materials & Supplies	111,787	111,787	95,219	16,568
Contracted Services	347,300	479,500	396,261	83,239
Internal Charges	7,919	7,919	7,919	-0-
Administrative Charges	8,269	8,269	8,269	-0-
Cost of Goods Sold	2,000	2,000	180	1,820
Capital Outlays	71,300	91,844	79,193	12,651
Total Expenditures	708,143	860,887	771,661	89,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	(191,743)	(211,487)	(304,701)	(93,214)
Other Financing Sources:				
Transfers In	206,048	196,763	229,875	33,112
Transfers Out	(50,000)	(50,000)	(50,000)	-0-
Total Other Financing Sources	156,048	146,763	179,875	33,112
Net Change in Fund Balances	(35,695)	(64,724)	(124,826)	(60,102)
Beginning Fund Balances	323,678	323,678	323,678	-0-
Ending Fund Balances	$ 287,983	$ 258,954	$ 198,852	$ (60,102)

SANDY CITY

Electric Utility

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fees from Developers	$ -0-	$ -0-	$ (2,222)	$ (2,222)
Charges for Sales & Services	11,212	11,212	2,572	(8,640)
Interest Income	-0-	-0-	7,561	7,561
Miscellaneous Revenues	-0-	-0-	2,016	2,016
Total Revenues	11,212	11,212	9,927	(1,285)
Expenditures:				
Salaries and Benefits	194,083	194,083	174,385	19,698
Materials & Supplies	497,458	497,451	481,517	15,934
Contracted Services	15,540	8,040	790	7,250
Internal Charges	44,184	44,184	42,518	1,666
Capital Outlays	400,504	392,885	345,353	47,532
Total Expenditures	1,151,769	1,136,643	1,044,563	92,080
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,140,557)	(1,125,431)	(1,034,636)	90,795
Other Financing Sources :				
Transfers In	750,653	735,527	728,020	(7,507)
Net Change in Fund Balances	(389,904)	(389,904)	(306,616)	83,288
Beginning Fund Balances	389,904	389,904	389,904	-0-
Ending Fund Balances	$ -0-	$ -0-	$ 83,288	$ 83,288

SANDY CITY

Sandy City Donations

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Inter-Governmental Revenue	$ -0-	$ -0-	$ 4,870	$ 4,870
Sponsors	-0-	-0-	449	449
Charges for Sales & Services	-0-	-0-	1,151	1,151
Interest Income	12,500	12,500	7,768	(4,732)
Miscellaneous Revenues	1,094,245	1,094,245	365,057	(729,188)
Total Revenues	1,106,745	1,106,745	379,295	(727,450)
Expenditures:				
Salaries and Benefits	334,526	334,526	89,122	245,404
Materials & Supplies	60,374	60,374	34,047	26,327
Internal Charges	16,698	16,698	16,658	40
Cost of Goods Sold	632,076	626,711	250,035	376,676
Capital Outlays	63,071	63,071	59,543	3,528
Total Expenditures	1,106,745	1,101,380	449,405	651,975
Net Change in Fund Balances	-0-	5,365	(70,110)	(75,475)
Beginning Fund Balances	395,206	395,206	395,206	-0-
Ending Fund Balances	$ 395,206	$ 400,571	$ 325,096	$ (75,475)

Enterprise Funds

The **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 City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the City Council has decided that periodic determination of net income is appropriate for accountability purposes.

Alta Canyon Sports Center - This fund is used to account for the City's recreation center.

Water - This fund is used to account for the operations of the City's water utility.

Waste - This fund is used to account for waste collection services provided by an independent contractor.

Golf - This fund is used to account for the City's golf course.

SANDY CITY

Alta Canyon Sports Center

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Operating Revenues:			
Charges for Sales & Services	$ 714,669	$ 656,724	$ (57,945)
Operating Expenses			
Salaries and Benefits	734,969	748,846	(13,877)
Materials & Supplies	171,407	136,891	34,516
Contracted Services	56,984	57,333	(349)
Internal Charges	41,069	41,069	-0-
Administrative Charges	64,360	64,360	-0-
Cost of Goods Sold	51,019	40,857	10,162
Non-Capital Improvements	260,795	185,765	75,030
Depreciation	59,310	59,310	-0-
Total Operating Expenses	1,439,913	1,334,431	105,482
Operating Income (Loss)	(725,244)	(677,707)	47,537
Nonoperating Revenues:			
General Property Taxes	362,405	358,714	(3,691)
Motor Vehicle Fee	38,400	42,234	3,834
Interest Income	3,600	1,841	(1,759)
Cell Tower Lease	34,740	33,909	(831)
Other Income	-0-	510	510
Total Nonoperating Revenues:	439,145	437,208	(1,937)
Change in Net Assets	(286,099)	(240,499)	45,600
Beginning Net Assets	1,262,904	1,262,904	-0-
Ending Net Assets	$ 976,805	$ 1,022,405	$ 45,600

SANDY CITY

Water

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ 20,919,970	$ 20,919,970	$ 19,955,590	$ (964,380)
Fees from Developers	401,400	401,400	254,291	(147,109)
Total Operating Revenues	21,321,370	21,321,370	20,209,881	(1,111,489)
Operating Expenses				
Salaries and Benefits	1,836,821	1,836,821	1,789,846	46,975
Materials & Supplies	767,698	733,198	494,385	238,813
Contracted Services	495,437	476,937	431,097	45,840
Internal Charges	1,654,851	1,654,851	528,844	1,126,007
Administrative Charges	849,170	849,170	849,170	-0-
Cost of Goods Sold	4,830,455	4,830,455	5,731,230	(900,775)
Non-Capital Improvements	4,374,088	4,374,088	4,316,266	57,822
Depreciation	3,049,163	3,049,163	3,049,163	-0-
Total Operating Expenses	17,857,683	17,804,683	17,190,001	614,682
Operating Income (Loss)	3,463,687	3,516,687	3,019,880	(496,807)
Nonoperating Revenues (Expenses):				
Inter-Governmental Revenue	2,793,500	2,793,500	2,793,500	-0-
Interest Income	400,000	400,000	425,935	25,935
Cell Tower Lease	224,288	224,288	225,826	1,538
Gain (Loss) on Disposal of Asset	-0-	-0-	196,566	196,566
Other Income	(7,500)	(7,500)	45,884	53,384
Sale of Capital Assets	72,100	72,100	10,785,417	10,713,317
Bond Interest Expense	(1,018,832)	(1,018,832)	(1,018,501)	331
Total Nonoperating Revenues (Expenses)	2,463,556	2,463,556	13,454,627	10,991,071
Change in Net Assets	5,927,243	5,980,243	16,474,507	10,494,264
Beginning Net Assets	90,609,523	90,609,523	90,609,523	-0-
Ending Net Assets	$ 96,536,766	$ 96,589,766	$ 107,084,030	$ 10,494,264

SANDY CITY

Waste

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Operating Revenues:			
Charges for Sales & Services	$ 4,160,295	$ 4,145,871	$ (14,424)
Operating Expenses			
Salaries and Benefits	237,877	239,444	(1,567)
Materials & Supplies	73,720	67,331	6,389
Internal Charges	231,139	226,667	4,472
Administrative Charges	297,786	297,786	-0-
Cost of Goods Sold	3,374,658	3,072,899	301,759
Total Operating Expenses	4,215,180	3,904,127	311,053
Operating Income (Loss)	(54,885)	241,744	296,629
Nonoperating Revenues:			
Interest Income	18,200	22,994	4,794
Other Income	-0-	(202,837)	(202,837)
Total Nonoperating Revenues:	18,200	(179,843)	(198,043)
Change in Net Assets	(36,685)	61,901	98,586
Beginning Net Assets	6,920,998	6,920,998	-0-
Ending Net Assets	$ 6,884,313	$ 6,982,899	$ 98,586

SANDY CITY

Golf

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ 1,351,566	$ 1,441,566	$ 1,348,977	$ (92,589)
Operating Expenses				
Salaries and Benefits	524,407	524,407	518,981	5,426
Materials & Supplies	190,182	190,182	163,273	26,909
Contracted Services	48,687	48,687	41,905	6,782
Internal Charges	86,180	86,180	86,180	-0-
Administrative Charges	40,446	40,446	40,446	-0-
Cost of Goods Sold	189,925	279,925	266,087	13,838
Non-Capital Improvements	73,128	73,128	55,648	17,480
Depreciation	41,221	41,221	41,221	-0-
Total Operating Expenses	1,194,176	1,284,176	1,213,741	70,435
Operating Income (Loss)	157,390	157,390	135,236	(22,154)
Nonoperating Revenues (Expenses):				
Interest Income	4,100	4,100	227	(3,873)
Other Income (Expense)	(2,000)	(2,000)	(2,000)	-0-
Bond Interest Expense	(173,846)	(173,846)	(173,846)	-0-
Total Nonoperating Revenues (Expenses)	(171,746)	(171,746)	(175,619)	(3,873)
Income (Loss) Before Capital	(14,356)	(14,356)	(40,383)	(26,027)
Transfers In	150,000	150,000	150,000	-0-
Change in Net Assets	135,644	135,644	109,617	(26,027)
Beginning Net Assets	1,668,803	1,668,803	1,668,803	-0-
Ending Net Assets	$ 1,804,447	$ 1,804,447	$ 1,778,420	$ (26,027)

This Page Intentionally Left Blank

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 on a cost-reimbursement basis.

Fleet - This fund is used to account for the rental of machinery, equipment, vehicles, and their related costs to other departments.

Information Services - This fund is used to account for the accumulation and allocation of costs associated with the centralized data processing systems.

Risk Management - This fund is used to account for the accumulation and allocation of costs associated with general liability, worker's compensation and risk management functions.

Equipment Management - This fund is used to account for the accumulation and allocation of costs associated with the purchase of equipment for the governmental funds.

Payroll Management - This fund is used to account for the liability associated with the accumulation of employee compensated absences.

SANDY CITY

Combining Statement of Net Assets

Internal Service Funds

June 30, 2009

With Comparative Totals for 2008

	Fleet	Information Services	Risk Management	Equipment Management	Payroll Management	Totals Internal Services Funds 2009	Totals Internal Services Funds 2008
ASSETS:							
Current Assets:							
Cash and Cash Equivalents	$ 3,192,514	$ 1,348,761	$ 3,467,167	$ 1,062,313	$ 2,472,425	$ 11,543,180	$ 11,910,747
Receivables	-0-	-0-	380,595	-0-	-0-	380,595	393,302
Inventories	58,336	-0-	-0-	-0-	-0-	58,336	62,686
Other Assets	-0-	-0-	-0-	-0-	416,000	416,000	-0-
Total Current Assets	3,250,850	1,348,761	3,847,762	1,062,313	2,888,425	12,398,111	12,366,735
Land, Building, Plant, and Equipment	19,821,771	2,119,922	-0-	-0-	-0-	21,941,693	21,254,218
Accumulated Depreciation	(13,527,041)	(1,855,082)	-0-	-0-	-0-	(15,382,123)	(14,804,783)
Construction in Progress	280,466	152,239	-0-	-0-	-0-	432,705	280,465
Total Assets	9,826,046	1,765,840	3,847,762	1,062,313	2,888,425	19,390,386	19,096,635
LIABILITIES AND FUND BALANCES:							
Current Liabilities:							
Accounts Payable	73,138	36,165	31,795	20,223	-0-	161,321	199,097
Salaries & Benefits Payable	21,588	21,919	8,572	-0-	-0-	52,079	123,259
Claims & Judgements Payable	-0-	-0-	224,048	-0-	-0-	224,048	370,164
Deferred Property Tax	-0-	-0-	399,101	-0-	-0-	399,101	388,101
Compensated Absences	-0-	-0-	-0-	-0-	76,282	76,282	72,165
Total Current Liabilities	94,726	58,084	663,516	20,223	76,282	912,831	1,080,621
Noncurrent Liabilities							
Compensated Absences	-0-	-0-	-0-	-0-	1,583,990	1,583,990	1,659,891
Total Noncurrent Liabilities:	-0-	-0-	-0-	-0-	1,583,990	1,583,990	1,659,891
Total Liabilities	94,726	58,084	663,516	20,223	1,660,272	2,496,821	2,740,512
NET ASSETS:							
Invested In Capital Assets, Net of Related Debt	6,575,196	417,079	-0-	-0-	-0-	6,992,275	6,729,900
Unrestricted	3,156,124	1,290,677	3,184,246	1,042,090	1,228,153	9,901,290	9,626,223
Total Net Assets	$ 9,731,320	$ 1,707,756	$ 3,184,246	$ 1,042,090	$ 1,228,153	$ 16,893,565	$ 16,356,123

SANDY CITY

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets

Internal Services Fund

For the Year Ended June 30, 2009

With Comparative Totals for the Year Ended 2008

	Fleet	Information Services	Risk Management	Equipment Management	Payroll Management	Totals Internal Services Funds 2009	Totals Internal Services Funds 2008
Operating Revenue							
Charges for Sales & Services	$ 4,000,678	$ 1,196,558	$ 664,716	$ 829,154	$ 429,076	$ 7,120,182	$ 6,856,471
Miscellaneous Revenues	-0-	-0-	11,650	-0-	-0-	11,650	253,520
Total Revenues	4,000,678	1,196,558	676,366	829,154	429,076	7,131,832	7,109,991
Operating Expenses							
Salaries and Benefits	679,904	655,268	253,345	-0-	278,824	1,867,341	1,954,567
Materials & Supplies	14,946	21,588	13,004	-0-	-0-	49,538	63,462
Contracted Services	7,486	202,563	837,964	-0-	-0-	1,048,013	977,281
Internal Charges	20,156	-0-	9,913	-0-	-0-	30,069	28,692
Administrative Charges	122,247	202,664	68,610	-0-	-0-	393,521	357,745
Cost of Goods Sold	1,137,053	-0-	-0-	-0-	-0-	1,137,053	1,338,769
Non-Capital Improvements	336,793	87,751	-0-	298,131	-0-	722,675	650,827
Depreciation	1,496,359	85,858	-0-	-0-	-0-	1,582,217	1,754,524
Total Operating Expenses	3,814,944	1,255,692	1,182,836	298,131	278,824	6,830,427	7,125,867
Operating Income (Loss)	185,734	(59,134)	(506,470)	531,023	150,252	301,405	(15,876)
Nonoperating Revenues (Expenses):							
General Property Taxes	-0-	-0-	381,292	-0-	-0-	381,292	386,462
Interest Income	78,758	36,764	87,618	8,660	67,312	279,112	448,853
Other Income	20,899	-0-	-0-	-0-	-0-	20,899	-0-
Gain (Loss) on Disposal of Asset	(199,041)	4,897	-0-	-0-	-0-	(194,144)	160,856
Total Nonoperating Revenues	(99,384)	41,661	468,910	8,660	67,312	487,159	996,171
Income (Loss) Before Capital	86,350	(17,473)	(37,560)	539,683	217,564	788,564	980,295
Transfers:							
Transfers Out	-0-	-0-	(50,000)	(201,122)	-0-	(251,122)	(150,000)
Change in Net Assets	86,350	(17,473)	(87,560)	338,561	217,564	537,442	830,295
Net Assets - Beginning	9,644,970	1,725,229	3,271,806	703,529	1,010,589	16,356,123	15,525,828
Net Assets - Ending	$ 9,731,320	$ 1,707,756	$ 3,184,246	$ 1,042,090	$ 1,228,153	$ 16,893,565	$ 16,356,123

SANDY CITY
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2009
With Comparative Totals for the Year Ended 2008

	Fleet	Information Services	Risk Management	Equipment Management	Payroll Management	Totals Internal Services Funds 2009	Totals Internal Services Funds 2008
Cash Flows from Operating Activities:							
Receipts from Customers	$ 4,000,678	$ 1,196,558	$ 689,073	$ 829,154	$ 429,076	$ 7,144,539	$ 7,100,069
Payments to Suppliers	(1,716,399)	(491,507)	(1,048,751)	(303,754)	(416,000)	(3,976,411)	(3,451,610)
Payments to Employees	(708,746)	(677,517)	(273,434)	-0-	(278,443)	(1,938,140)	(1,814,151)
Net Cash Provided (Used) in Operating Activities	1,575,533	27,534	(633,112)	525,400	(265,367)	1,229,988	1,834,308
Cash Flows from Noncapital Financing Activities:							
Tax Receipts	-0-	-0-	392,292	-0-	-0-	392,292	389,489
Other Income	20,899	-0-	-0-	-0-	-0-	20,899	-0-
Transfers to Other Funds	-0-	-0-	(50,000)	(201,122)	-0-	(251,122)	(150,000)
Net Cash Provided from Noncapital Financing Activities	20,899	-0-	342,292	(201,122)	-0-	162,069	239,489
Cash Flows from Capital and Related Financing Activities:							
Acquistion of Capital Assets	(1,986,892)	(164,441)	-0-	-0-	-0-	(2,151,333)	(2,146,954)
Proceeds from Sale of Capital Assets	107,700	4,897	-0-	-0-	-0-	112,597	391,310
Net Cash Used by Capital and Related Financing Activities	(1,879,192)	(159,544)	-0-	-0-	-0-	(2,038,736)	(1,755,644)
Cash Flows from Investing Activities:							
Interest Income Received	78,758	36,764	87,618	8,660	67,312	279,112	448,853
Net Increase (Decrease) in Cash and Cash Equivalents	(204,002)	(95,246)	(203,202)	332,938	(198,055)	(367,567)	767,006
Cash and Cash Equivalents:							
Beginning of Year	3,396,516	1,444,007	3,670,369	729,375	2,670,480	11,910,747	11,143,741
End of Year	$ 3,192,514	$ 1,348,761	$ 3,467,167	$ 1,062,313	$ 2,472,425	$ 11,543,180	$ 11,910,747

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:

Operating Income (Loss)	$ 185,734	$ (59,134)	$ (506,470)	$ 531,023	$ 150,252	$ 301,405	$ (15,876)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:							
Depreciation	1,496,359	85,858	-0-	-0-	-0-	1,582,217	1,754,524
Increase (Decrease) Due to Changes in:							
Accounts Receivables	-0-	-0-	12,707	-0-	-0-	12,707	(9,922)
Inventories	4,350	-0-	-0-	-0-	-0-	4,350	(4,591)
Prepaid Assets	-0-	-0-	-0-	-0-	(416,000)	(416,000)	-0-
Accounts Payable	(82,068)	23,059	(119,260)	(5,623)	-0-	(183,892)	(30,243)
Salaries & Benefits Payable	(28,842)	(22,249)	(20,089)	-0-	381	(70,799)	140,416
Net Cash Provided (Used) by Operating Activities	$ 1,575,533	$ 27,534	$ (633,112)	$ 525,400	$ (265,367)	$ 1,229,988	$ 1,834,308

SANDY CITY

Fleet

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ 4,968,031	$ 4,752,013	$ 4,000,678	$ (751,335)
Miscellaneous Revenues	25,000	25,000	-0-	(25,000)
Total Operating Revenues	4,993,031	4,777,013	4,000,678	(776,335)
Operating Expenses				
Salaries and Benefits	739,826	727,826	679,904	47,922
Materials & Supplies	19,040	16,340	14,946	1,394
Contracted Services	18,000	16,360	7,486	8,874
Internal Charges	20,156	20,156	20,156	-0-
Administrative Charges	122,247	122,247	122,247	-0-
Cost of Goods Sold	1,332,559	1,332,279	1,137,053	195,226
Non-Capital Improvements	1,068,695	1,068,695	336,793	731,902
Depreciation	1,496,359	1,496,359	1,496,359	-0-
Total Operating Expenses	4,816,882	4,800,262	3,814,944	985,318
Operating Income (Loss)	176,149	(23,249)	185,734	208,983
Nonoperating Revenues (Expenses):				
Interest Income	62,000	62,000	78,758	16,758
Other Income (Expense)	-0-	-0-	20,899	20,899
Gain (Loss) on Disposal of Asset	56,000	56,000	(199,041)	(255,041)
Total Nonoperating Revenues (Expenses)	118,000	118,000	(99,384)	(217,384)
Change in Net Assets	294,149	94,751	86,350	(8,401)
Beginning Net Assets	9,644,970	9,644,970	9,644,970	-0-
Ending Net Assets	$ 9,939,119	$ 9,739,721	$ 9,731,320	$ (8,401)

SANDY CITY

Information Services

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ 1,295,267	$ 1,205,147	$ 1,196,558	$ (8,589)
Operating Expenses				
Salaries and Benefits	677,889	677,889	655,268	22,621
Materials & Supplies	45,676	40,535	21,588	18,947
Contracted Services	215,886	212,386	202,563	9,823
Administrative Charges	202,664	202,664	202,664	-0-
Non-Capital Improvements	372,258	303,018	87,751	215,267
Depreciation	85,858	85,858	85,858	-0-
Total Operating Expenses	1,600,231	1,522,350	1,255,692	266,658
Operating Income (Loss)	(304,964)	(317,203)	(59,134)	258,069
Nonoperating Revenues (Expenses):				
Interest Income	36,340	36,340	36,764	424
Gain (Loss) on Disposal of Asset	-0-	-0-	4,897	4,897
Total Nonoperating Revenues (Expenses)	36,340	36,340	41,661	5,321
Change in Net Assets	(268,624)	(280,863)	(17,473)	263,390
Beginning Net Assets	1,725,229	1,725,229	1,725,229	-0-
Ending Net Assets	$ 1,456,605	$ 1,444,366	$ 1,707,756	$ 263,390

SANDY CITY

Risk Management

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ 712,614	$ 686,924	$ 664,716	$ (22,208)
Miscellaneous Revenues	1,594	1,594	11,650	10,056
Total Operating Revenues	714,208	688,518	676,366	(12,152)
Operating Expenses				
Salaries and Benefits	317,104	304,259	253,345	50,914
Materials & Supplies	15,529	15,529	13,004	2,525
Contracted Services	873,341	1,023,341	837,964	185,377
Internal Charges	9,913	9,913	9,913	-0-
Administrative Charges	68,610	68,610	68,610	-0-
Total Operating Expenses	1,284,497	1,421,652	1,182,836	238,816
Operating Income (Loss)	(570,289)	(733,134)	(506,470)	226,664
Nonoperating Revenues (Expenses):				
General Property Taxes	388,101	388,101	381,292	(6,809)
Interest Income	87,180	87,180	87,618	438
Transfers Out	(50,000)	(50,000)	(50,000)	-0-
Total Nonoperating Revenues (Expenses)	425,281	425,281	418,910	(6,371)
Change in Net Assets	(145,008)	(307,853)	(87,560)	220,293
Beginning Net Assets	3,271,806	3,271,806	3,271,806	-0-
Ending Net Assets	$ 3,126,798	$ 2,963,953	$ 3,184,246	$ 220,293

SANDY CITY

Equipment Management

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for Sales & Services	$ -0-	$ -0-	$ 829,154	$ 829,154
Operating Expenses				
Non-Capital Improvements	609,886	502,407	298,131	204,276
Operating Income (Loss)	(609,886)	(502,407)	531,023	1,033,430
Nonoperating Revenues:				
Interest Income	-0-	-0-	8,660	8,660
Income (Loss) Before Capital	(609,886)	(502,407)	539,683	1,042,090
Transfers:				
Transfers Out	-0-	(201,122)	(201,122)	-0-
Change in Net Assets	(609,886)	(703,529)	338,561	1,042,090
Beginning Net Assets	703,529	703,529	703,529	-0-
Ending Net Assets	$ 93,643	$ -0-	$ 1,042,090	$ 1,042,090

SANDY CITY

Payroll Management Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended June 30, 2009

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Operating Revenues:			
Charges for Sales & Services	$ 815,964	$ 429,076	$ (386,888)
Operating Expenses			
Salaries and Benefits	815,964	278,824	537,140
Operating Income (Loss)	-0-	150,252	150,252
Nonoperating Revenues:			
Interest Income	65,800	67,312	1,512
Change in Net Assets	65,800	217,564	151,764
Beginning Net Assets	1,010,589	1,010,589	-0-
Ending Net Assets	$ 1,076,389	$ 1,228,153	$ 151,764

This Page Intentionally Left Blank

Capital Assets Used In the Operations Of Governmental Funds

SANDY CITY
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedules by Source[1]
June 30, 2009 and 2008

	2009	2008
Governmental funds capital assets:		
Land	$ 217,211,517	$ 216,709,436
Buildings	36,411,461	36,223,310
Improvements other than Buildings	20,654,404	19,338,896
Machinery and Equipment	2,544,200	2,544,144
Autos and Trucks	85,160	85,160
Infrastructure	121,964,156	119,285,367
Street Light Improvements	10,262,124	10,262,124
Storm Drain Improvements	31,907,033	29,941,065
Construction In Progress	19,035,314	15,131,150
Total governmental funds capital assets	$ 460,075,369	$ 449,520,652

Investments in governmental funds capital assets by source:

General	$ 2,088,220	$ 2,069,540
Capital Projects	97,202,065	91,838,679
Infrastructure	288,556,704	285,877,916
Special Revenue	23,886,062	23,886,062
Electric Utilities	10,262,124	10,262,124
Storm Water	38,080,194	35,586,331
Total governmental funds capital assets	$ 460,075,369	$ 449,520,652

[1]This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

SANDY CITY
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity[1]
June 30, 2009

Function and Activity	LAND	BUILDINGS	IMPROVEMENTS OTHER THAN BUILDING	MACHINERY AND EQUIPMENT	AUTOS AND TRUCKS	STREET LIGHT IMPROVEMENTS	STORM WATER IMPROVEMENTS	INFRASTRUCTURE	CONSTRUCTION IN PROGRESS	TOTAL
General Government:										
(Including Building Services)	$ 4,196,528	$ 16,101,133	$ 887,130	$ 374,599	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 21,559,390
Total General Government	4,196,528	16,101,133	887,130	374,599	-0-	-0-	-0-	-0-	-0-	21,559,390
Public Safety:										
Police Department										
(Including Animal Control)	116,857	1,681,941	107,568	860,734	71,221	-0-	-0-	-0-	-0-	2,838,321
Fire Department	619,613	5,785,423	124,942	873,792	13,939	-0-	-0-	-0-	-0-	7,417,709
Total Public Safety	736,470	7,467,364	232,510	1,734,526	85,160	-0-	-0-	-0-	-0-	10,256,030
Public Works	175,168,310	1,403,700	1,175,981	207,036	-0-	-0-	-0-	-0-	-0-	177,955,027
Parks and Recreation	16,478,440	11,152,716	18,356,928	167,444	-0-	-0-	-0-	-0-	-0-	46,155,528
Community Development	-0-	286,548	1,855	35,087	-0-	-0-	-0-	-0-	-0-	323,490
Redevelopment Agency	20,471,112	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	20,471,112
Storm Water	160,657	-0-	-0-	25,508	-0-	-0-	31,907,033	-0-	-0-	32,093,198
Electric Utilities	-0-	-0-	-0-	-0-	-0-	10,262,124	-0-	-0-	-0-	10,262,124
Streets and Roads	-0-	-0-	-0-	-0-	-0-	-0-	-0-	117,832,074	-0-	117,832,074
Special Improvement Districts	0	-0-	-0-	-0-	-0-	-0-	-0-	4,132,082	-0-	4,132,082
Construction in Progress	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	19,035,314	19,035,314
Total governmental funds capital assets	$ 217,211,517	$ 36,411,461	$ 20,654,404	$ 2,544,200	$ 85,160	$ 10,262,124	$ 31,907,033	$ 121,964,156	$ 19,035,314	$ 460,075,369

[1]This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

SANDY CITY
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity[1]
For the Fiscal Year Ended June 30, 2009

	GENERAL FIXED ASSETS 6/30/08	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS 6/30/09
General Government	$ 21,559,390	$ -0-	$ -0-	$ 21,559,390
Public Safety:				
Police Department (Including Animal Control)	2,838,321	-0-	-0-	2,838,321
Fire Department	7,409,709	8,000	-0-	7,417,709
Total Public Safety	10,248,030	8,000	-0-	10,256,030
Public Works	176,886,839	1,068,188	-0-	177,955,027
Parks & Recreation	45,217,941	937,587	-0-	46,155,528
Community Development	331,469	10,645	18,624	323,490
Redevelopment Agency	20,471,112	-0-	-0-	20,471,112
Storm Water	30,127,230	1,965,968	-0-	32,093,198
Electric Utilities	10,262,124	-0-	-0-	10,262,124
Streets and Roads	115,153,286	2,678,788	-0-	117,832,074
Special Improvement Districts	4,132,082	-0-	-0-	4,132,082
Construction in Progress	15,131,150	8,041,501	4,137,337	19,035,314
	$ 449,520,652	$ 14,710,677	$ 4,155,961	$ 460,075,369

[1]This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

STATISTICAL SECTION

STATISTICAL SECTION

This part of Sandy City'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.

Contents | Page

Financial Trends 124

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

Revenue Capacity 131

These schedules contain information to help the reader assess the City's most significant local revenue source, water revenue. Property tax information has also been included.

Debt Capacity 137

These schedules present 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 142

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 144

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the current year.

Sandy City
Net Assets by Component
Last Seven Fiscal Years Ended June 30
(Accrual Basis of Accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental Activities							
Invested in Capital Assets, Net of Related Debt	$ 316,319,735	$ 322,769,699	$ 326,487,853	$ 337,682,449	$ 352,748,948	$ 352,072,052	$ 352,803,926
Restricted	10,852,892	9,357,059	5,914,418	5,646,513	5,585,051	9,887,074	9,195,548
Unrestricted	23,216,521	24,661,254	33,383,930	37,259,435	38,037,945	39,245,504	38,325,370
Total Governmental Activities Net Assets	$ 350,389,148	$ 356,788,012	$ 365,786,201	$ 380,588,397	$ 396,371,944	$ 401,204,630	$ 400,324,844
Business Type Activities							
Invested in Capital Assets, Net of Related Debt	$ 44,732,306	$ 48,891,585	$ 49,315,238	$ 36,734,060	$ 68,892,235	$ 72,410,556	$ 98,077,342
Restricted	1,489,397	223,136	-0-	-0-	-0-	-0-	-0-
Unrestricted	29,402,041	34,098,051	36,611,766	53,590,820	26,416,189	28,901,116	19,597,014
Total Business-Type Activities Net Assets	$ 75,623,744	$ 83,212,772	$ 85,927,004	$ 90,324,880	$ 95,308,424	$ 101,311,672	$ 117,674,356
Primary government							
Invested in Capital Assets, Net of Related Debt	$ 361,052,041	$ 371,661,284	$ 375,803,091	$ 374,416,509	$ 392,073,152	$ 424,482,608	$ 450,881,268
Restricted	12,342,289	9,580,195	5,914,418	5,646,513	5,407,424	9,887,074	9,195,548
Unrestricted	52,618,562	58,759,305	69,995,696	90,850,255	94,199,792	68,146,620	57,922,384
Total Primary Government Net Assets	$ 426,012,892	$ 440,000,784	$ 451,713,205	$ 470,913,277	$ 491,680,368	$ 502,516,302	$ 517,999,200

Note: The City did not gather this information prior to the implementation of GASB Statement 34 in 2003. As such a ten year history is not available.

Sandy City
Changes in Net Assets
Last Seven Fiscal Years Ended June 30
(Accrual Basis of Accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses							
Governmental Activities:							
General Government	$ 6,354,049	$ 6,099,168	$ 6,732,132	$ 6,627,873	$ 6,867,682	$ 8,211,847	$ 7,329,037
Police & Animal Control	10,921,199	11,039,961	11,574,194	11,758,990	12,006,296	12,714,056	13,147,989
Fire	6,592,822	6,684,265	6,547,657	6,844,133	6,706,058	7,752,211	8,278,635
Public Works	5,324,632	8,298,500	7,492,157	5,198,265	7,755,946	5,235,022	9,055,057
Parks, Landscapes, and Cemetery	2,927,991	3,313,008	4,163,629	3,463,605	4,510,115	4,073,782	4,706,362
Community Development	2,077,192	2,067,518	2,086,736	2,346,659	2,410,950	2,550,854	2,394,433
Economic Development	902,182	1,038,250	1,348,916	2,510,664	1,773,179	16,696,628	11,840,581
Recreation & Cultural Events	1,564,928	1,427,152	1,547,212	1,739,575	1,608,880	2,475,499	2,462,140
Electric Utility	772,840	897,171	870,085	938,764	957,904	1,002,939	1,397,632
Storm Water Utility	1,174,075	1,600,171	1,731,367	3,938,323	1,997,000	2,461,502	2,785,855
Interest on Long-Term Debt	2,608,382	2,412,157	2,237,033	2,127,833	1,855,689	3,267,144	3,861,292
Total Governmental Activities	41,220,292	44,877,321	46,331,118	47,494,684	48,449,699	66,441,484	67,259,013
Business Type Activities:							
Alta Canyon Sports Center	1,002,446	1,034,668	1,058,633	1,066,562	1,114,365	1,174,844	1,335,997
Water	10,406,190	10,231,959	12,901,791	16,136,948	17,219,050	16,892,738	18,255,604
Waste	3,344,378	3,477,255	3,658,358	3,624,065	3,663,177	3,823,602	3,899,198
Golf Course	912,133	1,256,006	1,209,418	1,323,255	1,363,593	1,422,631	1,390,689
Total Business-Type Activities	15,665,147	15,999,888	18,828,200	22,150,830	23,360,185	23,313,815	24,881,488
Total Primary Government Expenses	$ 56,885,439	$ 60,877,209	$ 65,159,318	$ 69,645,514	$ 71,809,884	$ 89,755,299	$ 92,140,501
Program Revenues							
Governmental Activities:							
Charges for Services:							
General Government	$ 27,932	$ 136,348	$ 30,691	$ 36,990	$ 31,406	$ 35,343	$ 77,775
Police & Animal Control	2,503,235	3,040,121	3,672,182	3,198,097	3,552,617	3,267,375	3,283,311
Fire	1,043,746	1,344,975	1,411,659	1,726,046	1,941,523	2,133,336	2,394,548
Public Works	371,506	2,801,034	2,894,576	1,506,543	651,629	94,711	507,198
Community Development	1,754,869	1,810,767	2,188,270	2,762,696	2,935,698	2,801,626	2,211,134
Economic Development	3,500,288	3,515,038	4,002,758	4,406,573	4,592,366	4,678,009	5,166,124
Culture and Recreation	851,002	831,788	1,009,439	944,071	1,026,208	1,198,485	1,090,816
Storm Water Utility	3,021,733	2,973,078	3,258,241	3,652,827	3,436,837	4,753,257	3,429,374
Other Activities	166,786	198,701	190,948	205,994	714,630	653,063	476,673
Operating Grants and Contributions	3,779,329	4,212,373	3,702,446	4,624,621	3,908,887	3,707,626	4,398,829
Capital Grants and Contributions	331,364	385,028	447,787	2,553,325	4,032,491	6,319,117	6,364,193
Total Governmental Activities Program Revenues	17,351,790	21,249,251	22,808,997	25,617,783	26,824,292	29,641,948	29,399,975
Business-Type Activities:							
Charges for Services:							
Water	14,741,718	16,323,557	15,287,242	19,324,327	20,293,651	21,606,851	31,465,573
Waste	3,617,167	3,745,924	3,738,162	3,539,681	4,441,427	4,158,532	3,943,034
Alta Canyon	595,545	574,708	571,502	588,592	697,636	736,662	691,144
Golf Course	1,013,868	1,127,817	1,139,850	1,950,594	1,413,436	1,403,439	1,348,976
Operating Grants and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Capital Grants and Contributions	2,813,543	1,172,856	-0-	-0-	-0-	-0-	2,793,500
Total Business-Type Activities Program Revenues	22,781,841	22,944,862	20,736,756	25,403,194	26,846,150	27,905,484	40,242,227
Total Primary Government Program Revenues	$ 40,133,631	$ 44,194,113	$ 43,545,753	$ 51,020,977	$ 53,670,442	$ 57,547,432	$ 69,642,202
Net (Expense)/Revenue							
Governmental Activities	(23,868,502)	(23,628,070)	(23,522,121)	(21,876,901)	(21,625,407)	(36,799,536)	(37,859,038)
Business-Type Activities	7,116,694	6,944,974	1,908,556	3,252,364	3,485,965	4,591,669	15,360,739
Total Primary Government Net Expense	$(16,751,808)	$(16,683,096)	$(21,613,565)	$(18,624,537)	$(18,139,442)	$ (32,207,867)	$(22,498,299)

Note: The City did not gather this information prior to the implementation of GASB Statement 34 in 2003. As such a ten year history is not available.

Sandy City
Changes in Net Assets (Continued)
Last Seven Fiscal Years Ended June 30
(Accrual Basis of Accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Taxes							
Property Taxes	$ 7,088,504	$ 7,323,101	$ 7,262,922	$ 7,350,178	$ 7,455,228	$ 7,538,275	$ 7,600,153
Sales Taxes	14,569,744	15,161,445	15,857,517	17,681,709	19,286,918	19,746,002	17,109,760
Franchise Taxes	4,299,404	4,688,366	6,284,131	6,600,373	7,091,234	7,145,328	7,382,659
Motor Vehicle Tax	918,730	881,376	818,905	825,617	824,486	757,242	740,318
Unrestricted Grants and Contributions	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Transient Room Tax	-0-	-0-	-0-	-0-	-0-	2,710,280	2,007,787
Investment Earnings	873,325	410,215	709,066	1,472,455	2,104,210	1,872,278	949,654
Miscellaneous	1,454,708	1,712,431	1,737,769	2,904,375	887,525	1,835,190	1,338,921
Transfers	(334,187)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Total Government Activities	28,870,228	30,026,934	32,520,310	36,684,707	37,499,601	41,454,595	36,979,252
Business-Type Activities:							
Taxes							
Property Taxes	273,683	292,996	290,752	291,608	354,469	362,227	358,714
Motor Vehicle Tax	38,578	41,551	37,835	38,424	50,017	40,583	42,234
Investment Earnings	228,749	159,507	327,089	665,480	943,093	858,769	450,997
Transfers	334,187	150,000	150,000	150,000	150,000	150,000	150,000
Total Business-Type Activities	875,197	644,054	805,676	1,145,512	1,497,579	1,411,579	1,001,945
Total Primary Government	$ 29,745,425	$ 30,670,988	$ 33,325,986	$ 37,830,219	$ 38,997,180	$ 42,866,174	$ 37,981,197
Changes in Net Assets							
Governmental Activities	5,001,726	6,398,864	8,998,189	14,807,806	15,874,194	4,655,059	(879,786)
Business-Type Activities	7,991,891	7,589,028	2,714,232	4,397,876	4,983,544	6,003,248	16,362,684
Total Primary Government	$ 12,993,617	$ 13,987,892	$ 11,712,421	$ 19,205,682	$ 20,857,738	$ 10,658,307	$ 15,482,898

Note: The City did not gather this information prior to the implementation of GASB Statement 34 in 2003. As such a ten year history is not available.

Sandy City

Government Activities Tax Revenues by Source

Last Ten Fiscal Years Ended June 30

(Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Motor Fuel Tax	Transient Room Tax	Total
2000	$ 5,402,003	$14,080,123	$ 3,603,078	$ 764,085	$ -0-	$23,849,289
2001	6,068,967	14,773,043	4,435,823	721,930	-0-	25,999,763
2002	7,039,466	14,740,321	4,501,770	867,215	-0-	27,148,772
2003	7,088,504	14,569,744	4,299,404	918,730	-0-	26,876,382
2004	7,323,101	15,161,445	4,688,366	881,376	-0-	28,054,288
2005	7,262,922	15,857,517	6,284,131	818,905	-0-	30,223,475
2006	7,350,178	17,681,709	6,600,373	825,617	-0-	32,457,877
2007	7,455,228	19,286,918	7,091,234	824,486	-0-	34,657,866
2008	7,538,275	19,746,002	7,145,328	757,242	2,710,280	37,897,127
2009	7,600,153	17,109,760	7,382,659	740,318	2,007,787	34,840,677

Source: Sandy City Finance Department

Sandy City

Fund Balances of Governmental Funds

Last Ten Fiscal Years Ended June 30

(Modified Accrual Basis of Accounting)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 177,627	$ 156,328	$ 2,450
Unreserved	2,885,777	3,709,277	3,939,277	4,089,891	4,154,891	4,154,891	4,897,087	5,522,615	5,546,417	5,296,574
Total General Fund	$ 2,885,777	$ 3,709,277	$ 3,939,277	$ 4,089,891	$ 4,154,891	$ 4,154,891	$ 4,897,087	$ 5,700,242	$ 5,702,745	$ 5,299,024
All Other Governmental Funds										
Reserved for:										
Debt Service	$ 4,153,553	$ 4,105,730	$ 4,105,730	$ 4,218,330	$ 3,010,830	$ 1,420,600	$ 1,420,600	$ 979,700	$ 1,779,700	$ 2,643,536
Capital Projects	9,541,587	6,324,753	3,392,020	5,153,891	5,082,959	3,516,808	3,751,658	4,117,807	7,804,211	6,475,937
Roads	770,378	1,372,464	1,299,106	1,480,671	1,263,270	977,010	474,255	309,917	146,835	73,625
Special Revenues	-0-	-0-	-0-	3,396,231	3,442,350	-0-	-0-	-0-	-0-	-0-
Unreserved:										
Debt Service	1,269,363	1,003,143	597,197	597,197	1,192,493	1,414,559	1,510,146	2,228,398	530,801	545,030
Capital Projects	7,454,792	9,488,670	10,037,598	10,037,598	6,904,519	9,952,490	12,876,762	13,143,871	15,264,035	14,158,370
Special Revenues	13,792,376	15,561,514	17,732,493	1,162,806	4,471,071	11,698,810	10,932,860	9,296,182	9,879,327	9,973,264
Total All Other Governmental Funds	$ 36,982,049	$ 37,856,274	$ 37,164,144	$ 26,046,724	$ 25,367,492	$ 28,980,277	$ 30,966,281	$ 30,075,875	$ 35,404,909	$ 33,869,762
Total Governmental Funds	$ 39,867,826	$ 41,565,551	$ 41,103,421	$ 30,136,615	$ 29,522,383	$ 33,135,168	$ 35,863,368	$ 35,776,117	$ 41,107,654	$ 39,168,786

Sandy City

Changes in Fund Balances of Governmental Funds

Last Seven Fiscal Years Ended June 30

(Modified Accrual Basis of Accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Revenues							
Taxes	$ 30,332,193	$ 31,626,757	$ 34,324,191	$ 36,872,673	$ 39,267,772	$ 42,551,319	$ 39,864,133
Special Assessments	395,235	994,215	988,511	904,929	345,358	351,841	352,505
Innkeeper Fees	167,963	178,730	194,291	231,569	268,062	309,467	309,967
Licenses and Permits	1,685,082	1,740,360	2,011,739	2,571,942	2,748,928	2,692,112	2,211,421
Inter-Governmental Revenue	3,993,322	4,449,925	3,974,374	5,202,115	5,342,008	8,337,754	9,189,553
Charges for Services	4,888,376	5,575,609	5,907,478	5,653,216	5,985,179	145,600	62,603
Administrative Charges	1,033,484	1,151,671	1,344,587	1,520,720	1,705,077	1,774,104	1,931,193
Fines & Forfeitures	2,352,612	2,661,801	2,587,126	2,615,913	3,070,564	2,939,116	2,938,223
Cell Tower Leases	131,356	138,426	153,555	160,432	123,977	171,149	170,459
Fees from Developers	595,913	223,197	611,407	2,069,176	1,398,039	1,256,316	982,877
Interest Income	873,327	410,214	709,067	1,472,455	2,104,221	1,872,279	949,655
Miscellaneous Revenues	850,933	720,761	1,555,347	2,132,228	809,866	1,500,977	567,331
Total Revenues	47,299,796	49,871,666	54,361,673	61,407,368	63,169,051	63,902,034	59,529,920
Expenditures							
General Government	7,120,587	7,271,840	7,616,861	8,019,303	8,280,534	9,131,780	8,782,313
Police & Animal Control	10,731,603	11,033,512	11,623,762	12,109,074	12,306,945	13,068,604	13,338,570
Fire	6,435,356	6,497,598	6,418,692	6,734,250	6,889,773	8,062,254	8,139,433
Public Works	4,691,872	4,990,014	4,773,677	5,111,617	5,311,469	7,705,849	5,630,273
Parks, Landscapes, and Cemetery	2,507,553	2,661,076	2,693,818	2,899,421	3,311,466	3,605,854	3,900,809
Community Development	2,010,190	2,029,435	2,037,419	2,293,498	2,400,364	2,538,091	2,496,381
Economic Development	894,759	1,033,553	1,342,373	2,505,894	1,775,785	16,682,595	901,072
Recreation and Cultural Events	1,478,515	1,329,247	1,483,375	1,514,284	1,936,972	2,205,304	2,202,290
Electric Utility	491,681	591,767	568,783	627,597	643,278	667,100	1,044,563
Storm Water Utility	887,804	1,096,292	1,201,137	1,097,871	1,284,352	1,667,288	1,630,536
Capital Outlays	17,473,410	8,207,410	3,926,828	8,166,646	13,094,816	35,162,622	24,100,489
Debt Service							
Principal	3,668,221	2,853,000	5,000,000	5,428,253	3,931,253	5,161,760	4,006,000
Interest	2,642,292	2,578,065	2,234,858	2,120,693	1,909,478	2,383,327	3,553,225
Other Charges	167,101	139,136	1,372,135	76,540	15,988	625,567	237,701
Total Expenditures	61,200,944	52,311,945	52,293,718	58,704,941	63,092,473	108,667,995	79,963,655
Excess of Revenues Over (Under) Expenditures	(13,901,148)	(2,440,279)	2,067,955	2,702,427	76,578	(44,765,961)	(20,433,735)
Other Financing Sources (Uses)							
Issuance of Debt	7,557,947	7,287,091	16,520,000	3,650,000	-0-	41,360,000	11,040,000
Redemption of Refunded Bonds	(5,140,703)	(5,525,000)	-0-	(3,670,000)	(3,251,000)	-0-	-0-
Bond Premium	-0-	-0-	857,599	90,798	-0-	282,793	-0-
Fees from Developers	-0-	210,003	-0-	-0-	-0-	-0-	-0-
Other Income	-0-	1,304	-0-	-0-	-0-	-0-	7,120
Sale of Capital Assets	245,418	2,649	12,231	104,975	2,967,323	1,865,544	281,145
Transfers In	9,736,065	8,466,823	10,295,916	12,085,439	13,521,390	14,829,125	12,125,475
Transfers Out	(9,953,203)	(8,616,823)	(10,445,916)	(12,235,439)	(13,571,390)	(14,829,125)	(12,024,353)
Total Other Financing Sources (Uses)	2,445,524	1,826,047	17,239,830	25,773	(333,677)	43,508,337	11,429,387
Net Changes in Fund Balances	$(11,455,624)	$ (614,232)	$ 19,307,785	$ 2,728,200	$ (257,099)	$ (1,257,624)	$ (9,004,348)
Debt Service as a Percentage of Noncapital Expenditures	14.3%	13.1%	15.0%	15.4%	11.9%	10.9%	10.9%

Note: The City did not gather this information prior to the implementation of GASB Statement 34 in 2003. As such a ten year history is not available.

Sandy City

General Government Tax Revenues by Source

Last Ten Fiscal Years Ended June 30

(Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Motor Fuel Tax	Total
2000	$ 5,092,701	$ 14,080,123	$ 3,603,078	$ 764,085	$ 23,539,987
2001	5,737,847	14,773,043	4,435,823	721,930	25,668,643
2002	6,746,658	14,740,321	4,501,770	867,215	26,855,964
2003	6,778,104	14,569,744	4,299,404	918,730	26,565,982
2004	7,103,637	15,161,445	4,688,366	881,376	27,834,824
2005	7,082,393	15,857,517	6,284,131	818,905	30,042,946
2006	7,075,103	17,681,709	6,600,373	825,617	32,182,802
2007	7,185,286	19,286,918	7,091,234	824,486	34,387,924
2008	7,233,667	19,746,002	7,145,328	757,242	34,882,239
2009	7,184,088	17,109,760	7,382,659	740,318	32,416,825

Source: Sandy City Finance Department

Sandy City

Water Fund Billed Sales and Monthly Rates

Last Ten Fiscal Years Ended June 30

Fiscal Year	Total Billed Sales	Sandy Rates: Water Base[1]	Sandy Rates: Water Overage[2]	Sandy Rates: Fluoride[3]
2000	$ 9,896,450	$ 11.37	$ 0.70	$ -0-
2001	10,798,859	12.64	1.10/0.70	-0-
2002	12,850,841	13.51	1.48/0.82	-0-
2003	13,118,786	14.39	1.58/0.87	-0-
2004	14,306,571	15.33	1.68/0.93	-0-
2005	14,178,536	16.33	1.79/0.99	1.35
2006	17,208,159	17.39	1.91/1.05	1.35
2007	18,647,355	18.52	2.03/1.12	1.35
2008	20,528,524	19.72	2.16/1.20	0.80
2009	19,691,999	21.00	2.30/1.27	0.80

Fiscal Year	Union Jordan Rates[4]: Water Base[1]	Union Jordan Rates[4]: Water Overage[2]	Union Jordan Rates[4]: Fluoride[3]	Salt Lake County Rates[5]: Water Base[1]	Salt Lake County Rates[5]: Water Overage[2]	Salt Lake County Rates[5]: Fluoride[3]
2000	$ 15.33	$ 0.70	$ -0-	$ 15.78	$ 0.95	$ -0-
2001	13.73	1.10/0.70	-0-	13.83	1.30/0.84	-0-
2002	18.22	1.48/0.82	-0-	18.75	1.63/0.89	-0-
2003	19.40	1.58/0.87	-0-	19.97	1.74/0.95	-0-
2004	20.66	1.68/0.93	-0-	21.27	1.85/1.01	-0-
2005	22.00	1.79/0.99	1.35	22.65	1.97/1.08	1.35
2006	23.43	1.91/1.05	1.35	24.12	2.10/1.15	1.35
2007	24.96	2.03/1.12	1.35	25.69	2.23/1.22	1.35
2008	26.58	2.16/1.20	0.80	27.36	2.38/1.30	0.80
2009	28.31	2.30/1.27	0.80	29.14	2.53/1.38	0.80

[1]Water Base rates are based on a 3/4" meter, which is the standard size meter for most residences in Sandy.

[2]The first amount is the overage rate per 1,000 gallons (usage above 8,000 gallons) during peak season (May-September), and the second amount is the overage rate during the non-peak season (October - April). The City adopted peak season rates in fiscal year 2001.

[3]The City began charging fluoride during fiscal year 2005.

[4]The City provided water service to the Union Jordan (Midvale) area until it was exchanged to Midvale City on June 1, 2009.

[5]The City provides water services for some unicorporated Salt Lake County areas within the City.

Sandy City
Principal Water Users
June 30, 2009

	2009			2003		
Taxpayer	Annual Water Bill	Rank	Percentage of Total Water Operating Revenue	Annual Water Bill	Rank	Percentage of Total Water Operating Revenue
Jordan School Disctrict	$ 710,836	1	3.610%	$ 394,800	1	2.856%
Sandy City	578,064	2	2.936%	352,382	2	2.549%
FM Group	304,119	3	1.544%	167,917	3	1.215%
SSR Western Multi-family LLC	111,911	4	0.568%			
Salt Lake County	100,012	5	0.508%	70,723	4	0.512%
IHC Health Services	76,096	6	0.386%	37,708	8	0.273%
Jordan Commons	71,357	7	0.362%	39,553	7	0.286%
Waterford School	60,387	8	0.307%	41,248	6	0.298%
Crescentwood Village	56,385	9	0.286%			
The Villas at Hidden Creek	52,171	10	0.265%			
Promontory Point Apartments				42,947	5	0.311%
Archstone Communities				37,201	9	0.269%
Fair Meadows Apartments				36,085	10	0.261%
Totals	$ 2,121,338		10.773%	$ 1,220,564		8.830%

Source: Sandy City Finance Department

Sandy City

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years Ended June 30

Fiscal Year	Real Property: Primary Residential	Real Property: Other Property	Personal Property: Non Residential	Personal Property: Other Property	Mines & Utilities	Total Taxable Assessed Value	Total Direct Tax Rate[1]	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2000	$ 2,442,706,876	$ 853,147,548	$ 182,920,971	$ 9,783,660	$ 97,370,505	$ 3,585,929,560	0.001615	$ 5,541,482,116	64.71%
2001	2,504,550,719	988,221,885	172,532,176	9,785,370	127,041,282	3,802,131,432	0.001788	5,885,828,378	64.60%
2002	2,569,848,579	1,109,094,963	211,596,864	9,871,629	137,267,047	4,037,679,082	0.001960	6,161,254,606	65.53%
2003	2,736,492,162	1,116,677,816	216,897,300	9,455,672	114,450,137	4,193,973,087	0.001895	6,446,408,328	65.06%
2004	2,807,271,158	1,148,112,976	239,719,487	8,944,097	110,293,552	4,314,341,270	0.001890	6,635,180,654	65.02%
2005	2,944,551,884	1,200,902,970	230,145,834	7,376,833	99,646,666	4,482,624,187	0.001844	6,919,830,111	64.78%
2006	3,131,181,804	1,307,015,205	226,720,848	6,663,727	94,897,357	4,766,478,941	0.001757	7,349,103,358	64.86%
2007	3,596,375,124	1,621,628,690	246,526,132	6,165,738	97,311,677	5,568,007,361	0.001514	8,490,652,494	65.58%
2008	4,465,548,427	1,970,975,573	267,909,994	7,253,552	122,998,276	6,834,685,822	0.001252	10,433,398,227	65.51%
2009	4,728,106,187	2,228,315,771	290,039,374	7,097,872	101,356,149	7,354,915,353	0.001175	11,198,995,056	65.67%

Source: Salt Lake County Auditor and Salt Lake County Treasurer

[1]Property in the county is reassessed annually. Tax rates are per $1 of assessed value

Sandy City
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years Ended June 30

	Sandy City				Overlapping[1] Rates				Total
Fiscal Year	General Fund	Debt Service	Risk Manage-Ment	Total City Millage	Salt Lake County	Jordan School District	Salt Lake County Library	Special Districts[2]	Direct & Overlapping Rates
2000	0.001537	0.000078	0.000000	0.001615	0.003246	0.007582	0.000625	0.001258	0.014326
2001	0.001613	0.000075	0.000100	0.001788	0.002904	0.008845	0.000583	0.001260	0.015380
2002	0.001790	0.000073	0.000097	0.001960	0.003025	0.008424	0.000764	0.001390	0.015563
2003	0.001730	0.000071	0.000094	0.001895	0.002939	0.008344	0.000744	0.001501	0.015423
2004	0.001725	0.000071	0.000094	0.001890	0.002868	0.008366	0.000747	0.001728	0.015599
2005	0.001683	0.000069	0.000092	0.001844	0.002816	0.008856	0.000733	0.001686	0.015935
2006	0.001603	0.000066	0.000088	0.001757	0.002682	0.008655	0.000696	0.001751	0.015541
2007	0.001381	0.000057	0.000076	0.001514	0.002371	0.007347	0.000617	0.001797	0.013646
2009	0.001142	0.000047	0.000063	0.001252	0.001994	0.006617	0.000517	0.001551	0.011931
2009	0.001072	0.000044	0.000059	0.001175	0.001934	0.006150	0.000492	0.001445	0.011196

Source: Salt Lake County Recorder's Office

[1]Overlapping rates are those of local and county governments that apply to property owners within Sandy City. Not all overlapping rates apply to all Sandy City property owners. The rates for special districts apply only to the proportion of the City's property owners whose property is located within the geographic boundaries of the special district.

[2]Includes South Salt Lake County Mosquito District, Salt Lake County Water District, Sandy Suburban Improvement District, and Central Utah Water District. Although other special districts apply to only a portion of the City, these districts apply to the majority of property values within the City.

Sandy City
Principal Property Taxpayers
June 30, 2009

	2008			1999		
Taxpayer	Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Macerich Co.	$ 189,844,800	1	2.58%	$ 89,357,800	1	2.62%
Lawrence & Karen Miller	142,361,200	2	1.93%	26,628,080	2	0.78%
Ronald Raddon	90,617,901	3	1.23%			
The Boyer Company	65,438,900	4	0.89%	24,381,900	5	0.72%
KBS South Towne, LLC	48,952,000	5	0.67%			
Pacificorp	41,313,789	6	0.56%	25,807,652	4	0.76%
SSR Western Multifamily LLC	39,724,850	7	0.54%			
Becton Dickinson & Company	38,983,100	8	0.53%	14,164,200	7	0.42%
Magna Investment	36,439,200	9	0.50%			
Qwest Communications	24,714,989	10	0.34%	26,571,378	3	0.78%
Mariemont Corp.				16,076,500	6	0.47%
Questar Gas				13,346,743	9	0.37%
IHC Hospitals Inc				12,501,477	10	0.37%
Nextlink of Utah LLP				13,398,090	8	0.39%
Totals	$ 718,390,729		9.77%	$ 262,233,820		7.68%

Note: Annual amounts are shown only for the top ten ranked taxpayers. Including the other amounts would skew the overall total and percentage for the top ten taxpayers.

Source: Utah State Tax Commission and the Salt Lake County Assessment Records

Sandy City
Property Tax Levies and Collections
Last Ten Fiscal Years Ended June 30

Fiscal Year	Total Tax Levy for Fiscal Year	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	$ 5,290,874	$ 5,077,138	96.0%	$ 169,923	$ 5,247,061	99.2%
2001	6,355,678	6,076,766	95.6%	211,487	6,288,253	98.9%
2002	7,371,920	7,077,655	96.0%	286,688	7,364,343	99.9%
2003	7,421,348	7,113,298	95.8%	299,693	7,412,991	99.9%
2004	7,629,366	7,372,650	96.6%	228,767	7,601,417	99.6%
2005	7,703,715	7,474,696	97.0%	184,512	7,659,208	99.4%
2006	7,771,552	7,543,432	97.1%	160,338	7,703,770	99.1%
2007	7,812,874	7,597,445	97.2%	156,485	7,753,930	99.2%
2008	8,556,640	8,279,797	96.8%	141,627	8,421,424	98.4%
2009	8,642,026	8,274,611	95.7%	-0-	8,274,611	95.7%

Source: Sandy City Finance Department

Sandy City

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years Ended June 30

	Governmental Activities						
Fiscal Year	General Obligation Bonds	Revenue Bonds	Special Assessment Bonds	Tax Increment Bonds	Capital Leases	Contract Payable	Notes Payable
2000	$ 6,615,000	$ 35,495,000	$ 2,205,000	$ -0-	$ 785,750	$ -0-	$ 2,305,000
2001	6,190,000	33,740,000	2,095,000	-0-	534,978	-0-	2,225,000
2002	5,735,000	41,340,000	1,975,000	-0-	273,221	-0-	2,140,000
2003	5,255,000	37,315,000	7,131,000	-0-	345,300	-0-	2,045,000
2004	4,750,000	37,245,000	6,653,000	-0-	262,413	-0-	1,945,000
2005	4,225,000	34,340,000	6,018,000	-0-	177,262	2,516,267	1,835,000
2006	3,650,000	30,740,000	5,363,000	-0-	89,812	2,013,014	1,720,000
2007	3,050,000	28,305,000	1,844,000	-0-	-0-	1,509,760	1,595,000
2008	2,425,000	67,185,000	1,567,000	-0-	-0-	-0-	1,325,000
2009	1,770,000	64,120,000	1,281,000	11,040,000	-0-	-0-	1,325,000

	Business Activities				
Fiscal Year	Revenue Bonds	Contract Payable	Total Primary Government	Percentage of Adjusted Gross Income[1]	Per Capita[1]
2000	$ 9,040,000	$ -0-	$ 56,445,750	2.4%	$ 553
2001	8,335,000	-0-	53,119,978	2.3%	601
2002	7,585,000	-0-	59,048,221	2.8%	658
2003	11,350,000	-0-	63,441,300	2.9%	679
2004	14,365,000	-0-	65,220,413	2.8%	704
2005	14,210,000	13,832,100	77,153,629	3.1%	834
2006	13,315,000	13,722,120	70,612,946	2.5%	751
2007	12,395,000	13,667,130	62,365,890	2.2%	653
2008	11,450,000	13,607,910	97,559,910	N/A	1,015
2009	10,470,000	13,506,390	103,512,390	N/A	1,071

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

[1]See the Schedule of Demographic and Economic Statistics on page 142 for income and population data.

Sandy City

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years Ended June 30

Fiscal Year	General Obligation Bonds[1]	Percentage of Estimated Actual Taxable Value of Property[2]	Per Capita[3]
2000	$ 6,615,000	0.12%	$ 65
2001	6,190,000	0.11%	70
2002	5,735,000	0.09%	64
2003	5,255,000	0.08%	56
2004	4,750,000	0.07%	51
2005	4,225,000	0.06%	46
2006	3,650,000	0.05%	39
2007	3,050,000	0.04%	32
2008	2,425,000	0.02%	25
2009	1,770,000	0.02%	18

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

[1]There are no amounts available in the debt service fund to pay off general obligation bonds.

[2]See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 133 for property value data.

[3]Population data can be found in the schedule of Demographic and Economic Statistics on page 142.

Sandy City
Direct and Overlapping Governmental Activities Debt
As of June 30, 2009

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable[3]	Estimated Share of Overlapping Debt
Overlapping Debt			
State of Utah	$ 1,384,695,000	3.47%	$ 48,048,917
CUWCD[1]	315,996,430	5.89%	18,612,190
Salt Lake County	238,315,000	8.85%	21,090,878
Jordan School District	293,015,000	21.61%	63,320,542
Sandy Suburban Improvement District	13,050,000	40.00%	5,220,000
Total Overlapping Debt	$ 2,245,071,430		$ 156,292,527
Total Overlapping Debt Less the State[2]			108,243,610
Sandy City Total Direct Debt			79,536,000
Total Direct and Overlapping Debt			$ 187,779,610

Source: Zions Bank Public Finance

[1]Central Utah Water Conservancy District (CUWCD) outstanding general obligation bonds are limited ad valorem tax bonds. These bonds are the only limited ad valorem tax bonds in the state issued under the Water Conservancy Act. By law CUWCD may levy a tax rate of up to .04 percent to pay for operation and maintenance expenses and any outstanding limited ad valorem tax bonds.

[2]The state's general obligation debt is not included in overlapping debt because the state levies no property tax for the payment of general obligation bonds.

[3]Estimated percentage applicable is rounded to the nearest 100th percent.

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 businessess of the City. This process recognizes that, when considering the government'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.

Sandy City
Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt Limit										
General (4% Fair Cash Value)[1]	$ 221,659,285	$ 235,433,135	$ 246,450,184	$ 257,856,333	$ 265,407,226	$ 276,793,204	$ 293,964,135	$ 339,626,100	$ 417,335,929	$ 447,959,802
Water & Sewer (4% Fair Cash Value)[1]	221,659,285	235,433,135	246,450,184	257,856,333	265,407,226	276,793,204	293,964,134	339,626,100	417,335,929	447,959,802
Total 8% Debt Limit	443,318,570	470,866,270	492,900,368	515,712,666	530,814,452	553,586,408	587,928,269	679,252,200	834,671,858	895,919,604
Total Net Debt Applicable to Limit	6,615,000	6,190,000	5,735,000	5,255,000	4,750,000	4,225,000	3,650,000	3,050,000	2,425,000	1,770,000
Legal Debt Margin	$ 436,703,570	$ 464,676,270	$ 487,165,368	$ 510,457,666	$ 526,064,452	$ 549,361,408	$ 584,278,269	$ 676,202,200	$ 832,246,858	$ 894,149,604
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	1.492%	1.315%	1.164%	1.019%	0.895%	0.763%	0.621%	0.449%	0.291%	0.198%

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed Valuation:	
Primary Residental	$ 4,715,399,502
All Other	2,639,515,851
Total Assessed Value	$ 7,354,915,353
Reasonable Fair Cash Value	$ 11,198,995,056
Debt Limit (8% of Reasonable Fair Cash Value)[1]	895,919,604
Debt Applicable to Limit:	
General Obligation Bonds	1,770,000
Less: Amount Set Aside for Repayment of General Obligation Debt	-0-
Total Net Debt Applicable to Limit	1,770,000
Legal Debt Margin	$ 894,149,604

Source: Salt Lake County Auditor's Office

[1]The general obligation bonded debt of the City is limited by the Utah Constitution (Section 14, Paragraph 4) to 8% of the "reasonable fair cash value" of property. Of this percent, a maximum of 4% may be used for general purposes. The remaining 4% and any unused portion of the 4% available for general purposes up to the maximum 8% may be utilized for water and/or sewer purposes.

Sandy City
Pledged-Revenue Coverage
Last Ten Fiscal Years Ended June 30

Fiscal Year	Water Revenue Bonds: Gross Revenue	Less: Direct Operating Expenses	Net Available Revenue	Debt Service: Principal	Debt Service: Interest	Coverage	Sales Tax Revenue Bonds: Sales Tax Revenue Collections	Debt Service: Principal	Debt Service: Interest	Coverage
2000	$ 10,311,370	$ 6,538,517	$ 3,772,853	$ 845,000	$ 513,969	2.78	$ 14,080,123	$ -0-	$ -0-	-0-
2001	11,330,559	6,240,341	5,090,218	705,000	457,423	4.38	14,773,043	-0-	-0-	-0-
2002	13,412,729	6,969,192	6,443,537	750,000	415,638	5.53	14,740,321	-0-	-0-	-0-
2003	14,935,903	10,172,883	4,763,020	785,000	377,637	4.10	14,569,744	480,000	589,290	13.63
2004	15,546,223	10,194,711	5,351,512	825,000	485,435	4.08	15,161,445	700,000	732,130	10.59
2005[1]	15,572,878	12,508,458	3,064,420	-0-	478,381	6.41	15,857,517	3,165,000	1,565,293	3.35
2006	19,647,097	14,926,004	4,721,093	735,000	1,125,551	2.54	17,681,709	3,010,000	1,398,140	4.01
2007	20,840,144	16,391,342	4,448,802	810,017	990,162	2.47	19,286,918	1,945,000	1,324,021	5.90
2008	22,417,262	15,900,086	6,517,176	834,220	968,930	3.61	19,746,002	1,685,000	1,264,928	6.69
2009	34,486,444	17,190,001	17,296,443	901,520	944,977	9.37	17,109,760	1,770,000	1,204,271	5.75

Fiscal Year	Special Assessment Bonds: Special Assessment Collections	Debt Service: Principal	Debt Service: Interest	Coverage	Motor Fuel Excise Tax Revenue Bonds: B & C Road Fund Collections	Debt Service: Principal	Debt Service: Interest	Coverage	Transient Tax Revenue Bonds: Transient Tax Revenue Collections	Debt Service: Principal	Debt Service: Interest	Coverage
2000	$ 244,618	$ 100,000	$ 164,980	0.92	$ 3,313,462	$ 870,000	$ 347,353	2.72	$ -0-	$ -0-	$ -0-	-0-
2001	247,139	105,000	159,180	0.94	3,281,124	1,445,000	617,788	1.59	-0-	-0-	-0-	-0-
2002	250,879	110,000	152,880	0.95	2,839,583	1,465,000	600,146	1.38	-0-	-0-	-0-	-0-
2003[2]	-0-	120,000	146,005	-0-	3,028,933	1,530,000	532,994	1.47	-0-	-0-	-0-	-0-
2004	991,015	478,000	287,560	1.29	3,240,291	1,600,000	461,489	1.57	-0-	-0-	-0-	-0-
2005	986,961	635,000	276,603	1.08	2,828,925	595,000	251,564	3.34	-0-	-0-	-0-	-0-
2006	904,549	655,000	256,864	0.99	3,475,548	620,000	221,814	4.13	-0-	-0-	-0-	-0-
2007	344,658	679,000	234,165	0.38	3,183,289	655,000	190,814	3.76	-0-	-0-	-0-	-0-
2008	351,841	703,000	208,471	0.39	3,271,347	965,000	350,995	2.49	2,710,280	-0-	683,200	3.97
2009	352,405	729,000	180,168	0.39	2,837,290	1,015,000	390,344	2.02	2,007,787	460,000	1,696,776	0.93

Fiscal Year	Tax Increment Bonds: Tax Increment Collections	Debt Service: Principal	Debt Service: Interest	Coverage
2000	$ -0-	$ -0-	$ -0-	-0-
2001	-0-	-0-	-0-	-0-
2002	-0-	-0-	-0-	-0-
2003	-0-	-0-	-0-	-0-
2004	-0-	-0-	-0-	-0-
2005	-0-	-0-	-0-	-0-
2006	-0-	-0-	-0-	-0-
2007	-0-	-0-	-0-	-0-
2008	-0-	-0-	-0-	-0-
2009	-0-	-0-	238,967	-0-

[1]The total reduction in long term debt was $8,055,000, of which $7,560,000 represented defeasance of debt from bond refunding and $495,000 represented a reduction in bond principal.

[2]The original bond was refunded with cash flow savings taken in the first and second year of refunding. Sufficient reserves existed to service debt. As such, no assessment was required as of year end. Additionally, two new SIDs were created with a payment date of December 15, 2003.

Sandy City
Demographic and Economic Statistics
Last Ten Fiscal Years Ended June 30

Fiscal Year	Population[1]	Personal Income[2]	Per Capita Personal Income[2]	Adjusted Gross Income[3]	Per Capita Adjusted Gross Income[3]	Median Age[4]	Unemployment Rate[5]
2000	102,033	$ 3,574,890,795	$ 35,037	$ 2,345,195,742	$ 22,985	29.1	2.1%
2001	88,419	3,463,924,333	39,176.24	2,318,209,287	26,218	29.1	2.4%
2002	89,745	3,534,756,235	39,386.66	2,109,255,254	23,503	29.1	4.3%
2003	93,500	3,433,138,636	36,718.06	2,196,558,395	23,493	29.1	4.5%
2004	92,685	4,203,938,276	45,357.27	2,303,635,015	24,854	29.1	3.3%
2005 [7]	92,500	N/A	N/A	2,529,506,622	27,346	29.1	3.2%
2006	94,000	4,144,605,882	44,091.55	2,793,473,152	29,718	29.1	2.8%
2007	95,449	4,554,880,000	47,720.56	3,013,003,979	31,567	29.1	1.7%
2008 [8]	96,074	4,378,313,855	45,572.31	N/A	N/A	29.1	1.9%
2009 [7,8]	96,660	N/A	N/A	N/A	N/A	29.1	2.8%

Fiscal Year	High School or Less[2]	Some College/ Tech School[2]	Two-Year College Degree[2]	Bachelors Degree (4 yrs.)[2]	Grad. School/ beyond 4 yr.[2]	Refused to Answer[2]	School Enrollment[6]
2000	13%	27%	12%	29%	17%	2%	24,844
2001	15%	25%	14%	26%	19%	1%	24,538
2002	15%	21%	10%	33%	19%	2%	23,959
2003	14%	25%	10%	31%	17%	3%	23,756
2004	12%	23%	13%	32%	18%	2%	23,143
2005 [7]	N/A	N/A	N/A	N/A	N/A	N/A	22,570
2006	14%	20%	12%	31%	20%	3%	22,365
2007	13%	17%	10%	38%	21%	1%	21,634
2008	13%	19%	13%	31%	23%	1%	21,484
2009 [7]	N/A	N/A	N/A	N/A	N/A	N/A	20,912

[1]Source: Sandy City Planning Division
[2]Source: Estimated using information received from the Dan Jones Survey
[3]Source: Utah State Tax Commission (Based on a calendar year)
[4]Source: Census Bureau (Based on 1990 and 2000 census)
[5]Source: Bureau of Labor Statistics
[6]Source: Jordan School District/Canyons School District
[7]No Dan Jones Survey was conducted during fiscal years 2005 or 2009.
[8]Information from the Utah State Tax Commission was unavailable at the time of this report.

Sandy City
Principal Employers
Current Year and Prior Year

	2009			2008		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Becton Dickinson	1,092	1	2.01%	1,092	1	1.99%
ACS Business Solutions	633	2	1.16%	633	3	1.15%
Sandy City Corporation	493	3	0.91%	506	4	0.92%
WalMart	400	4	0.74%	400	5	0.73%
Harman Music Group Inc	355	5	0.65%	355	6	0.65%
E Trade Financial	338	6	0.62%	310	9	0.57%
Alta View Hospital	332	7	0.61%	332	7	0.61%
UCN Inc/INCONTACT	314	8	0.58%	314	8	0.57%
Aetna Behavioral Health	283	9	0.52%	283	10	0.52%
Macey's Grocery Store	272	10	0.50%			
Total	4,512		8.30%	4,225		7.70%

Note: Annual amounts are shown only for the top ten principal employers. Including the other amounts would skew the overall total and percentage for the top ten principal employers.

Source: Sandy City Business License Division and Bureau of Labor Statistics

Sandy City
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years Ended June 30

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Mayor	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.3	3.8	3.3
City Administrator	14.6	17.0	18.0	19.8	19.8	19.8	20.0	21.0	20.6	22.0
City Council	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
City Attorney	8.6	8.6	8.6	8.0	8.0	8.6	9.6	10.4	9.6	10.0
Court Services	9.6	9.6	8.6	11.6	10.6	12.6	14.6	15.0	15.6	15.0
Finance & Information Services	20.3	24.3	24.3	26.4	27.4	27.4	28.4	29.6	29.9	30.0
Economic Development	0.9	0.9	2.4	2.4	1.9	2.9	2.9	2.9	2.7	3.8
Non-Departmental	1.5	1.5	1.0	1.8	1.8	1.8	1.8	2.8	2.8	2.5
Public Safety										
Police	97.6	108.6	113.1	116.6	116.1	116.6	140.6	138.0	142.6	144.0
Fire	55.0	64.0	75.0	79.0	76.0	77.0	77.0	75.0	78.0	69.0
Animal Services	6.0	6.0	6.0	6.0	5.0	8.0	8.0	8.0	8.0	7.0
Public Works	45.3	46.3	47.3	48.3	48.3	52.3	52.3	53.3	55.3	50.3
Parks & Recreation	18.8	21.8	24.3	25.3	27.3	28.8	29.3	31.0	31.1	30.0
Alta Canyon Sports Center	1.8	1.8	2.8	5.0	6.0	6.0	7.0	7.0	6.8	7.0
River Oaks Golf Course	-0-	-0-	6.0	6.0	6.0	5.0	5.0	6.0	6.0	6.0
Community Events/ Sandy Arts Guild	1.0	2.0	2.0	2.0	3.0	3.0	3.0	4.0	5.0	4.0
Community Development	24.5	25.5	26.5	26.5	26.4	27.4	27.4	26.8	27.5	25.7
Utilities										
Water	27.7	31.7	35.7	37.2	37.2	39.2	40.2	39.4	39.2	36.2
Storm Water	7.7	7.2	9.2	10.2	11.2	12.2	13.2	13.4	15.2	14.7
Electric	0.2	1.2	1.2	2.2	3.2	3.2	3.2	3.2	3.2	3.2
Total	**347.6**	**384.5**	**418.5**	**440.8**	**441.7**	**458.3**	**490.0**	**493.1**	**505.9**	**486.7**

Source: Sandy City Payroll Division

Sandy City
Operating Indicators by Function
Last Ten Fiscal Years Ended June 30

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Physical Arrests	4,030	3,984	4,175	4,420	4,339	3,980	4,253	4,374	4,700	4,474
Nonmoving Traffic Citations	1,648	1,690	1,834	888	1,742	1,928	4,165	4,130	4,469	4,344
Moving Traffic Citations	18,425	16,829	17,211	19,237	19,877	17,387	17,280	20,136	16,286	16,154
Fire										
Number of fire calls answered	1,584	1,601	1,811	2,184	2,063	1,558	1,845	1,661	1,637	1,865
Number of medical calls answered	2,918	3,101	3,501	3,559	3,502	4,075	3,842	3,542	4,502	5,202
Public Works										
Street resurfacing (miles)										
Overlays	1.68	6.31	8.26	8.43	4.65	1.67	2.87	3.52	4.24	2.55
Slurry	36.04	43.62	28.70	29.55	34.87	38.87	40.96	39.50	45.37	31.84
Potholes repaired	1,661	1,017	697	660	916	357	251	360	863	1,224
Sanitation										
Number of Garbage Cans per month	29,779	29,622	30,319	30,449	30,463	30,509	30,938	31,294	31,500	31,486
Number of Recycle Cans per month	22,079	22,199	22,778	23,011	23,166	23,202	23,413	23,576	23,659	23,716
Parks, recreation, and cemetery										
Number of program participants	18,842	18,083	19,107	19,870	13,650	14,315	15,154	15,281	17,447	18,284
Cemetery plots sold	40	53	31	43	26	52	84	62	66	71
Alta Canyon[1]										
Members	N/A	N/A	N/A	2,198	1,988	1,734	1,045	1,100	1,100	1,386
Class participants	N/A	N/A	N/A	86,091	99,133	96,236	87,718	92,704	98,933	96,656
Golf[2]										
Number of 18 hole rounds played	N/A	N/A	N/A	6,216	14,324	15,481	14,121	16,564	16,309	16,890
Number of 9 hole rounds played	N/A	N/A	N/A	11,375	24,471	26,335	28,328	30,512	29,276	29,807
Number of tournaments	N/A	N/A	N/A	5	21	28	24	50	59	86
Sandy Arts Guild[3]										
Number of tickets sold	N/A	N/A	N/A	N/A	N/A	29,634	22,500	30,612	32,899	31,670
Number of shows	12	12	12	8	10	13	13	15	25	23
Water										
New connections	164	231	220	159	185	220	375	382	332	120
Water main breaks	67	61	74	57	64	57	86	61	63	74
Average daily consumption (gallons)	29,100,582	29,055,890	29,055,890	23,033,589	21,493,638	21,688,435	25,607,989	26,170,833	24,805,833	22,984,167

[1]Alta Canyon Sports Center came under Sandy City's management on July 1, 2002.
[2]The River Oaks Golf Course was purchased on June 28, 2002.
[3]The Sandy Arts Guild opened on January 1, 2000, however, ticket sales information was not available prior to 2005 for Sandy Arts Guild (formally Sandy Amphitheater).

Source: Various City Departments

Sandy City
Capital Asset Statistics by Function
Last Ten Fiscal Years Ended June 30

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Substations	5	5	4	4	4	3	3	4	4	4
Vehicles and Motorcycles	N/A	N/A	N/A	N/A	N/A	N/A	135	137	144	149
Fire										
Fire Stations	4	4	5	5	5	5	5	5	5	5
Transport Fire Engines	-0-	-0-	4	4	4	4	4	7	7	7
Ladder Truck 100'	1	1	1	1	1	1	1	1	1	1
Telesquirt 50'	1	1	1	1	1	1	1	1	1	1
Ambulance	-0-	-0-	2	2	2	2	2	2	2	3
Public Works										
Streets (road miles)	287	287	289	291	301	304	305	306	303	303
Traffic Signals	23	24	26	27	29	30	30	34	34	35
Streetlights	N/A	N/A	N/A	N/A	N/A	N/A	6,740	6,822	7,074	7,130
Culture and Recreation										
Parks Acreage	203	211	213	219	220	220	232	251	299	301
Parks	30	30	30	30	30	31	31	23	25	27
Swimming Pools	-0-	-0-	-0-	1	1	1	1	1	1	1
Tennis Courts	27	27	27	30	30	30	30	30	30	30
18-Hole Golf Course	N/A	N/A	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	364	446	446	452	477	443	443	447	452	418
Fire Hydrants	N/A	N/A	N/A	N/A	N/A	N/A	4,426	4,849	4,495	4,218
Maximum Daily Capacity (millions of gallons per day)	61.956	61.956	61.956	61.956	67.886	73.646	73.976	131.376	138.987	151.376
Storm Water Drains (miles)	N/A	N/A	N/A	N/A	N/A	N/A	152	172	179	180

Source: Various City Departments