

Interlaken Town Budget
Fiscal Year Ending 6/30/2024

	FY2024 Approved Tentative Budget 5/02/23 Council Meeting	FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
1	General Fund (checking)			
3	General Fund Revenue			
5	Annual Wasatch County Tax Assessment	\$133,724	\$150,000	\$187,000
6	<i>Prior Year Assessments</i>			
7	<i>Late Fees - Assessments (prior to FY2010)</i>			
8	1% State Sales Tax (estimate)	\$36,084	\$32,000	\$32,000
10	Interest Income	\$34	\$225	\$30
12	<i>New Owner Transfer Fees</i>			
13	B&C Road Tax (estimate)	\$23,419	\$22,000	\$22,000
14	<i>Building App Town Admin Fees</i>			
15	<i>Interlaken Drive RMA with BHR Agreement (20%)</i>			
15a	CARES Act Revenue	\$0	\$0	\$0
15b	Additional Grant Revenue	\$0	\$0	\$0
15c	Miscellaneous Revenue	\$0	\$0	\$0
15d	Fines for municipal code violations	\$0	\$0	\$0
16	Total General Fund Revenue:	\$193,261	\$204,225	\$241,030
18	Transfers into General Fund			
19	Transfer from Building Fund (Application Fees for admin costs)	\$2,750	\$3,350	\$1,800
20	Transfer from Water Revenue Fund (50% of admin. expenses)	\$20,000	\$38,000	\$45,000
21	Transfer from Transportation Reserve Fund for Capital expenses	\$50,000	\$0	\$0
23	Transfers out of General Fund			
26	Transfers into Transportation Reserve Fund			
28	Transfer of B&C Road Tax to Transportation Reserve Fund	(\$23,419)	(\$22,000)	(\$22,000)
29	Contribution to Capital Improvements in Transportation Reserve Fund	\$0	(\$100,000)	(\$35,000)
30	<i>Transfers into Building Fund - Special Engineering Projects</i>			
31	Total Net General Fund Transfers:	\$49,331	(\$80,650)	(\$10,200)
34				
35	General Fund Expenses			
36	Administrative Expenses			
37	Commission, Committee, Council Mtg Expenses		(\$1,000)	(\$1,000)
38	Town Clerk & Webmaster	(\$16,526)	(\$30,000)	(\$55,000)
39	Association Memberships	(\$4,014)	(\$1,000)	(\$1,000)
40	Web Hosting & IT Services (WIX, GoDaddy, Zoom, Dropbox, ViaSat, Calling Post)	(\$1,871)	(\$1,500)	(\$1,500)
40a	Town Council Equipment & Supplies	(\$6)	(\$500)	(\$500)
41	Meeting Advertising	(\$111)	(\$200)	(\$200)
42	Bookkeeping, Accounting & CPA fees	(\$12,345)	(\$11,000)	(\$13,000)
43	Bank Charges, Checks	\$0	\$0	\$0
44	Town Attorney	(\$4,946)	(\$10,000)	(\$10,000)
44a	<i>Attorney fees for BHR settlement/agreement</i>			
45a	Animal Control through Interlocal Agreement w/ Heber City	(\$1,740)	(\$4,000)	(\$5,000)
45b	Municipal Election Ballotting & Noticing, Advertisements	(\$139)	\$0	(\$200)
46	Misc. Admin. Expenses	(\$102)	(\$500)	(\$500)
47	Insurance	(\$546)	(\$5,000)	(\$5,000)
48	Office Supplies (postage + supplies)	(\$1,014)	(\$1,500)	(\$1,500)

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49	<i>Building Inspector</i>			
51	Additional Consulting Fees	(\$1,415)	\$ -	\$ (2,000)
51a	Federal IRS Taxes	(\$4,924)	(\$5,500)	(\$5,500)
51b	CARES Act - WCFD Fire Mitigation	\$0	\$0	\$0
51c	Safety and Enforcement (Wasatch County Sheriff Agreement)		(\$300)	(\$10,500)
51d				
52	Total Administrative Expenses:	(\$49,699)	(\$72,000)	(\$112,400)
53				
54	Annual Road Maintenance and Repair Expenses from General Fund			
55	Annual Road Repair & Maintenance	(\$30,850)	(\$6,000)	(\$60,000)
56	Additional Contract Services	(\$1,985)	(\$3,000)	(\$3,000)
56a	Road Signage	(\$2,725)	(\$6,500)	(\$2,000)
57	Contract Service (Snow Removal)	(\$37,500)	(\$50,000)	(\$60,000)
58	Supplies - Salt, Sand, etc	(\$3,700)	(\$5,800)	(\$6,000)
58a	Annual Fire Mitigation Expenses			
58b	Brush Removal and other Wildfire Mitigation	(\$14,918)	(\$12,000)	(\$12,000)
59	Annual Road Capital Improvement Expenses			
60	Capital Investment in Roads	(\$23,404)	\$0	(\$25,000)
60a	DPW Expenses			
60b	DPW Site Construction - Capital Investment	(\$3,370)	(\$5,100)	(\$2,000)
60c	Annual DPW Site Maintenance Expenses	\$0	(\$100)	(\$500)
61	Total Road Maintenance, Capital Improvements, Fire & DPW Expenses	(\$118,452)	(\$88,500)	(\$170,500)
62				
65	Total General Fund Expenses:	(\$168,151)	(\$160,500)	(\$282,900)
66				
67	Increase/Decrease in General Fund Balance	\$74,441	(\$36,925)	(\$52,070)
68				
70	Transportation Reserve Fund (savings)			
71				
72	Transportation Reserve Fund Revenue			
73	Estimated Interest	\$78	\$350	\$100
73a	Revenue From RMA Agreement	\$0	\$0	\$0
73b	Revenue from Federal & State Transportation System Grants	\$0	\$0	\$0
74	Total Transportation Reserve Fund Revenue:	\$78	\$350	\$100
75				
76	Transfers into Transportation Reserve Fund			
77	Trfr from General Fund of B&C Road Tax to Trans. Reserve Capital Fund	\$23,419	\$22,000	\$22,000
78	Transfer from General Fund for Capital Improvement Reserves	\$0	\$100,000	\$35,000
80	Transfer from Building Fund of Road Impact Fee	\$7,500	\$14,000	\$7,500
81				
82	Transfers out of Transportation Reserve Fund			
83	Transfer to General Fund for Transportation Capital Expenses	(\$50,000)	\$0	\$0
84	Total Net Transportation Reserve Fund Transfers:	(\$19,081)	\$136,000	\$64,500
85				
86	Incr/Decr in Transportation Reserve Fund Balance	(\$19,003)	\$136,350	\$64,600
87				
88	Water Revenue Fund (checking)			
89				
90	Water Revenue Fund Revenue			
92	Annual Water Utility Base Usage Fee	\$172,115	\$173,000	\$173,000
93	Interest Income	\$32	\$120	\$22

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95	Charge for Services: Metered Water (overages)	\$4,466	\$27,000	\$4,000
95a	<i>Water Connect Fee</i>			
95b	Water Billing Late Fees and Additional Administrative Fees	\$175		\$100
95c	New Owner Transfer Fees	\$3,450	\$150	\$300
95d				
95e				
96	Total Water Revenue Fund Revenue:	\$180,238	\$200,270	\$177,422
97				
98	Transfers into Water Revenue Fund			
100	Transfer from Building Fund (Water Connect Fees)	\$1,000	\$500	\$1,000
101	Transfer from Bond Sinking Fund for current year Water Bond payment	\$78,023	\$78,275	\$82,533
102	Transfer from Water System Reserve Fund for Capital Improvements	\$30,000	\$0	\$0
103				
104	Transfers out of Water Revenue Fund			
105	Transfer to Water System Reserve Capital Fund	\$0	(\$78,275)	(\$78,275)
106	<i>Transfer to General Fund</i>			
107	Transfer to Bond Sinking Fund - Next Year's Bond Payment	(\$78,275)	\$0	\$0
108	<i>Transfer to Water System Capital Facilities Replacement Reserve Acct</i>			
109	Transfer to General Fund for 50% of Administrative expenses	(\$20,000)	(\$38,000)	(\$45,000)
110	Total Net Water Revenue Fund Transfers:	\$10,748	(\$37,500)	(\$39,742)
111				
111a	Water Revenue Fund - continued			
112	Water Revenue Fund Expenses			
113	Bond Payment			
114	Water Bond Payment, due annually in January	(\$78,023)	(\$77,691)	(\$78,275)
115	Operating Expenses			
116	Payroll - Water Masters	(\$18,296)	(\$26,400)	(\$26,400)
117	<i>Motor Repair/Replacement, Water System Equipment, Supplies</i>			
118	Chemicals & Monitoring	(\$417)	(\$2,000)	(\$800)
119	Telemetry System Operating Costs	(\$2,332)	(\$2,700)	(\$2,700)
120	Water Share Fee, Education, etc.	(\$449)	(\$450)	(\$450)
121	Gas Heat	(\$1,054)	(\$600)	(\$1,200)
122	Electricity	(\$7,265)	(\$8,000)	(\$7,000)
123	Payroll Taxes - Water Masters	(\$2,599)	(\$4,000)	(\$4,000)
123a	Workman's Comp Insurance for Water Masters	(\$32)	(\$1,200)	(\$1,200)
123b	Misc. Water Expenses	(\$646)	(\$1,500)	(\$1,500)
123c				
123d				
123e	Capital Investment in Water System			
123f	Purchase of Generator and Installation	(\$3,105)	(\$28,500)	\$0
123g	Pump Replacements, Telemetry System, Meter Upgrades	(\$55,752)	\$0	(\$40,000)
124	Repair and Maintenance			
125	Additional Water System Contract Services	(\$3,273)	(\$5,500)	(\$4,000)
126	Annual Generator Maintenance	\$0	\$0	\$0
126a	General Water System Maintenance & Repair	(\$11,311)	(\$5,000)	(\$5,000)
127	Total Water Revenue Expenses:	(\$184,554)	(\$163,541)	(\$172,525)

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129	Increase/Decrease in Water Revenue Fund Balance	\$6,432	(\$771)	(\$34,845)
130				
131	Water Bond Sinking Fund (money market)			
132				
133	Water Bond Sinking Fund Revenue			
134	Estimated Interest	\$43	\$325	\$50
135	Total Water Bond Sinking Fund Revenue:	\$43	\$325	\$50
136				
137	Transfers into Water Bond Sinking Fund			
138	Transfer from Water Revenue Fund	\$78,275	\$0	\$0
139				
140	Transfers out of Water Bond Sinking Fund			
141	Transfer to Water Revenue Fund to pay current year bond	(\$78,023)	(\$78,275)	(\$82,533)
141a	Transfer to Water Reserve Fund to close out account			
142	Total Net Water Bond Sinking Fund Transfers:	\$252	(\$78,275)	(\$82,533)
143				
144	Increase/Decrease in Water Revenue Bond Sinking Fund Balance	\$295	(\$77,950)	(\$82,483)
145				
146	Water Reserve Fund (savings)			
147				
148	Water Reserve Fund Revenue			
149	Interest Income	\$67	\$500	\$80
150	Revenue from Federal & State Water System Grants	\$0	\$0	\$0
151	Total Water Reserve Fund Revenue:	\$67	\$500	\$80
152				
153	Transfers into Water Reserve Fund			
154	Trfr from Water Revenue Fund to Capital Reserves		\$78,275	\$78,275
154a	Trfr from Water Bond Fund to Capital Reserves			
155				
160	Transfers out of Water Reserve Fund			
161	Transfer to Water Revenue Fund for Capital Improvements	(\$30,000)	\$0	\$0
162	Total Net Water Reserve Fund Transfers:	(\$30,000)	\$78,275	\$78,275
163				
164	Increase/Decrease in Water Reserve Fund Balance	(\$29,933)	\$78,775	\$78,355
165				
166	Building Fund (checking)			
167				
168	Building Fund Revenue			
168a	Interest Income	\$18	\$100	\$20
169	Building Permit Application Fees	\$2,750	\$3,350	\$1,350
170	Water Connect Fees	\$1,000	\$0	\$1,500
171	Road Impact Fees	\$7,500	\$13,750	\$7,500
172	Damage Deposits - Refundable	\$14,000	\$21,500	\$7,500
173	Completion Deposits - Refundable	\$8,500	\$12,500	\$4,500
173a	Plan Review & Inspections (Town Engineer)	\$14,875	\$15,000	\$15,000
173b	Variance Application Fees	\$250	\$0	\$240
174	Total Building Fund Revenue:	\$48,893	\$66,200	\$37,610
175				
176	Transfers into Building Fund			
177	Transfer from General Fund - Special Engineering Projects	\$0	\$0	\$0
178				

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179	Transfers out of Building Fund			
180	Transfer to General Fund - Building Permit Application Fees	(\$2,750)	(\$3,350)	(\$1,800)
181	Transfer to Water Revenue Fund - Water Connect Fees	(\$1,000)	(\$500)	(\$1,000)
182	Transfer to Transportation Reserve Fund - Road Impact Fees	(\$7,500)	(\$14,000)	(\$7,500)
183	Total Net Building Fund Transfers:	(\$11,250)	(\$17,850)	(\$10,300)
184				
185	Building Fund Expenses			
187	Refunds of Damage Deposits	(\$27,479)	(\$500)	(\$5,000)
188	Refunds of Completion Deposits	(\$8,850)	(\$400)	(\$3,000)
188a	Plan Review & Inspections (Town Engineer)	(\$8,569)	(\$12,000)	(\$12,000)
188b	Additional Contractual Services (Town Engineer)	(\$125)	(\$845)	\$0
188c	Plan Review by Planning Commission	(\$300)	\$0	(\$450)
189	Total Building Fund Expenses:	(\$45,323)	(\$13,745)	(\$20,450)
190				
191	Increase/Decrease in Building Fund Balance	(\$7,680)	\$34,605	\$6,860

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195	Fiscal Year Net Increase/Decrease for all Funds			
197	Fund Name	FY2022 Budget Actual 7/1/21- 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
199	General Fund (checking)	\$74,441	(\$36,925)	(\$52,070)
200	Transportation Reserve Fund (savings)	(\$19,003)	\$136,350	\$64,600
201	Water Revenue Fund (checking)	\$6,432	(\$771)	(\$34,845)
202	Water Bond Sinking Fund (money market)	\$295	(\$77,950)	(\$82,483)
203	Water Reserve Fund (savings)	(\$29,933)	\$78,775	\$78,355
204	Building Fund (checking)	(\$7,680)	\$34,605	\$6,860
205	Total Fiscal Year Increase/Decrease	\$24,552	\$134,084	(\$19,583)
206				
207	Fiscal Year Revenue, Transfers, Expenses, Net Increase/Decrease			
209		FY2022 Budget 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
210				
211	Budget Category	Actual	Estimated	Draft
212	Revenues	\$422,580	\$471,870	\$456,292
213	Net Transfers between funds	\$0	\$0	\$0
214	Expenses	(\$398,028)	(\$337,786)	(\$475,875)
215	Ending Increase/Decrease	\$24,552	\$134,084	(\$19,583)
216				
217	Account Year-End Balances			
218		FY2022 Budget 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
219				
220		Actual	Estimated	Draft
221	General Fund (checking) *2681	\$ 143,475	\$ 106,550	\$ 54,480
222	Transportation Reserve Fund (savings) *4574	\$ 232,880	\$ 369,230	\$ 433,830
223	Water Revenue Fund (checking) *1520	\$ 99,986	\$ 99,215	\$ 64,370
224	Water Bond Sinking Fund (money market) *1058	\$ 160,433	\$ 82,483	\$ (0)
225	Water Reserve Fund (savings) *1330	\$ 159,437	\$ 238,212	\$ 316,567
226	Building Fund (checking) *1678	\$ 48,685	\$ 83,290	\$ 90,150
227	Total of Ending Balances	\$ 844,895	\$ 978,979	\$ 959,396