

# Housekeeping Items for 2024

- Internet:
  - Wireless Network: SFCN
  - Password: fiberty23
- Login to Boarddocs (authenticate) to see the presentation links
- Bathrooms: Down that hallway
  - (Sadly, there is no “color verification”) :(
- Check-in:
  - We'll finish around 4:45 today. Check-in at the Homestead after that.
- Thursday Dinner: Here at the Community Center at 6pm.
  - All are welcome. Let's get a count now of how many
- Friday Dinner: Here at the Community Center at 6pm.
  - All are welcome. Let's get a count now of how many
- Ending at Noon on Saturday



# Spanish Fork City Finances 2024



## What do residents pay that nonresidents don't?

Nonresidents pay sales tax when they shop in town just like residents, but residents ALSO pay an average of \$279 per year in property tax to the city. Yes, nonresidents pay property tax, but none of that comes to Spanish Fork city.

Potential Guiding Principle for a nonresident fee:

- Programs subsidized by taxes?

Areas where we have a nonresident fee:

- Recreation Programs
- Cemetery
- Library
- Will have for Rec Center



# How do you analyze the financial position of a business or an individual?

- Do you look at the net worth of the fund?
  - Net worth is defined as your assets minus liabilities.
- Do you look at the cash balance?
- Do you look at the cash flow?



# How do you analyze the financial position of a city?

**It is not a one answer question.**

Each fund is a different story. Some may be doing great, others not so much.

Even within a fund you may have some programs that are performing well and those that are struggling.

It is best to look at each fund individually and sometimes to look at individual programs or services within a fund.



# How do you analyze the financial position of a fund?

- What level or quality of service does the fund provide?
- How much does it cost to provide the service?
  - How do our rates compare to others who provide the same service?
- Does the fund have enough cash to continue to provide service?
- How much debt does the fund have and does it have a way to pay it?
- Do operating revenues cover operating expenses?
- Most capital assets that the city owns can't be sold because we use them to provide services so **net position/worth can be deceptive.**
  - Focus on **CASH** instead.
  - The one exception would be unneeded land.



# Fund Accounting

- General Fund
  - **Can't keep too much cash or too little cash.**
  - Unrestricted Fund Balance has to stay within 5-35% of Revenue.
  - Funded by Fees, Taxes, Dividends, & Indirect Services.
  - Admin, IT, Legal, Public Safety, Seniors, Parks & Rec, Library
- Capital Project Funds
  - Where you can **save up cash for larger general fund projects.**
  - Land Acquisition, Station 62, Golf Course Improvements, Construction of Parks
- Special Revenue Funds
  - **Cash is restricted** and can only be spent on certain items.
  - RAP, LBA, & RDA
- Enterprise Funds
  - **Need to be self-sufficient.**
  - Function as a business.
  - Have to hold public hearing to transfer cash out.
  - Goal to keep 180 days of cash on hand.
  - Water, Sewer, Power, Airport, Solid Waste
  - Streets & Storm Drain, Gun Club, & SFCN
- Internal Service Fund
  - Serves internal customers, ie: the other city funds.
  - **Can't make or lose money** over the long run.
  - Motor Pool
- **EACH FUND HAS ITS OWN CASH BALANCE**
  - Cash can be transferred between funds.



# General Fund Analysis



Which trends look awesome?

Which are concerning?

What else do you notice?

Which trends look awesome?

Which are concerning?

What else do you notice?

	6/30/2021	6/30/2022	6/30/2023	12/31/2023	6/30/2024
	FY2021	FY2022	FY2023	FY2024	FY2024
GENERAL FUND REVENUES	Prior 3	Prior 2	Prior 1	Current YR	Rev 1
CATEGORY	Actuals	Actuals	Actuals	Actuals	Budget
PROPERTY TAX	\$ 3,949,811	\$ 4,157,606	\$ 5,344,759	\$ 4,709,902	\$ 5,537,295
SALES TAX	\$ 10,731,036	\$ 12,839,769	\$ 13,487,649	\$ 6,948,469	\$ 14,030,000
ENERGY SALES TAX	\$ 2,179,059	\$ 2,480,772	\$ 3,023,094	\$ 1,256,815	\$ 2,870,000
TELEPHONE TAX	\$ 164,689	\$ 140,841	\$ 136,840	\$ 67,791	\$ 130,000
CABLE TV TAX	\$ 192,179	\$ 204,474	\$ 198,173	\$ 93,029	\$ 200,000
MISC. TAX	\$ 29,695	\$ 46,873	\$ 55,999	\$ 32,514	\$ 50,000
LICENSE: BUS/DOG	\$ 83,680	\$ 85,570	\$ 71,720	\$ 51,826	\$ 83,837
BUILDING PERMIT/DEV	\$ 2,384,983	\$ 3,079,616	\$ 3,347,803	\$ 1,616,123	\$ 2,848,600
GRANTS	\$ 1,032,276	\$ 182,854	\$ 5,234,242	\$ 111,107	\$ 208,105
SENIORS CENTER	\$ 38,537	\$ 76,689	\$ 54,614	\$ 41,610	\$ 59,400
RECREATION FEES	\$ 651,746	\$ 651,881	\$ 669,987	\$ 296,760	\$ 695,000
CONCESSIONS	\$ 158,078	\$ 105,726	\$ 98,574	\$ 38,121	\$ 103,800
AMBULANCE REVENUE	\$ 907,158	\$ 1,425,692	\$ 2,241,456	\$ 1,272,330	\$ 2,271,386
FIRE REVENUE	\$ 234,339	\$ 222,727	\$ 197,682	\$ 146,805	\$ 250,000
LIBRARY	\$ 41,723	\$ 77,212	\$ 61,931	\$ 32,237	\$ 71,800
CEMETERY	\$ 487,349	\$ 422,420	\$ 366,991	\$ 207,471	\$ 426,750
COURT REVENUE	\$ 343,806	\$ 384,038	\$ 406,099	\$ 178,774	\$ 359,700
INTEREST EARNINGS	\$ 69,378	\$ 115,446	\$ 918,238	\$ 507,004	\$ 826,367
RENTALS	\$ 245,586	\$ 272,418	\$ 281,864	\$ 134,571	\$ 272,500
FESTIVAL OF LIGHTS	\$ 175,370	\$ 156,196	\$ 190,067	\$ 206,176	\$ 190,000
FAIRGROUNDS	\$ 287,527	\$ 348,946	\$ 456,046	\$ 235,769	\$ 491,000
SHARED EMPLOYEES	\$ 364,735	\$ 141,326	\$ 290,314	\$ 156,962	\$ 415,883
ARTS COUNCIL	\$ 151,108	\$ 194,478	\$ 178,500	\$ 68,735	\$ 177,750
MISCELLANEOUS	\$ 831,259	\$ 306,966	\$ 173,383	\$ 126,125	\$ 115,904
SFCITYTIX	\$ 57,990	\$ 66,779	\$ 69,153	\$ 62,423	\$ 60,000
RODEO	\$ 801,974	\$ 844,771	\$ 859,191	\$ 624,969	\$ 892,325
FIESTA DAYS	\$ 83,821	\$ 167,189	\$ 167,487	\$ 70,841	\$ 146,250
POOL/RECREATION CENTER	\$ 253,421	\$ 90,857	\$ 0	\$ 295	\$ 0
GOLF	\$ 1,578,645	\$ 1,593,084	\$ 1,656,694	\$ 1,207,129	\$ 1,720,600
FROM ENTERPRISE FUNDS	\$ 1,925,438	\$ 1,975,000	\$ 1,975,000	\$ 1,027,513	\$ 2,055,025
TO/FROM CAP FUNDS	-\$ 7,796,670	-\$ 9,664,790	-\$ 10,989,929	-\$ 4,800,000	-\$ 4,800,000
TO/FROM DEBT SERVICE	-\$ 200,000	-\$ 200,000	-\$ 413,186	-\$ 413,186	-\$ 413,186
INTERFUND SERVICES PROVIDED	\$ 4,497,411	\$ 5,448,343	\$ 5,827,007	\$ 2,849,840	\$ 5,699,678
((INCREASE)DECREASE IN FUND BAL	-\$ 295,257	\$ 2,020,742	\$ 1,283,852	\$ 834,572	\$ 684,335
IMPACT FEES	\$ 2,499,988	\$ 3,161,172	\$ 802,861	\$ 343,440	\$ 875,000
TO/FROM RDA	-\$ 771,227	-\$ 1,049,928	-\$ 448,657	\$ 0	-\$ 345,025
TO/FROM LBA	\$ 0	\$ 0	-\$ 60,000	\$ 0	\$ 0
TO/FROM AIRPORT	-\$ 105,000	-\$ 105,000	-\$ 105,000	-\$ 95,000	-\$ 95,000
TO/FROM STREETS & STORM DRAIN	-\$ 500,000	-\$ 500,000	-\$ 1,258,750	\$ 0	\$ 0
<b>TOTAL REVENUE</b>	<b>\$ 27,765,641</b>	<b>\$ 31,968,755</b>	<b>\$ 36,851,748</b>	<b>\$ 20,249,862</b>	<b>\$ 39,165,079</b>

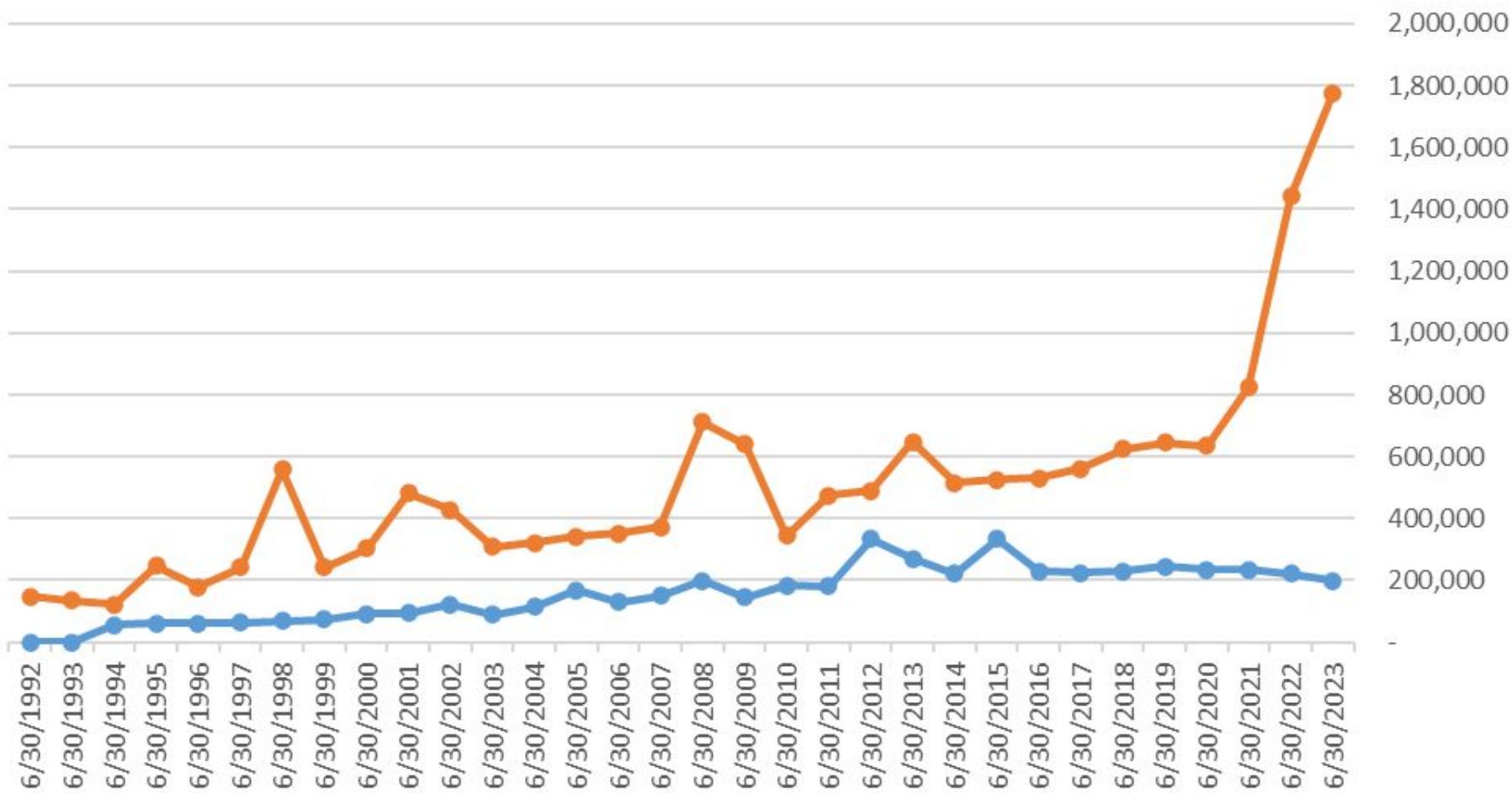


What stories are you seeing from these numbers?

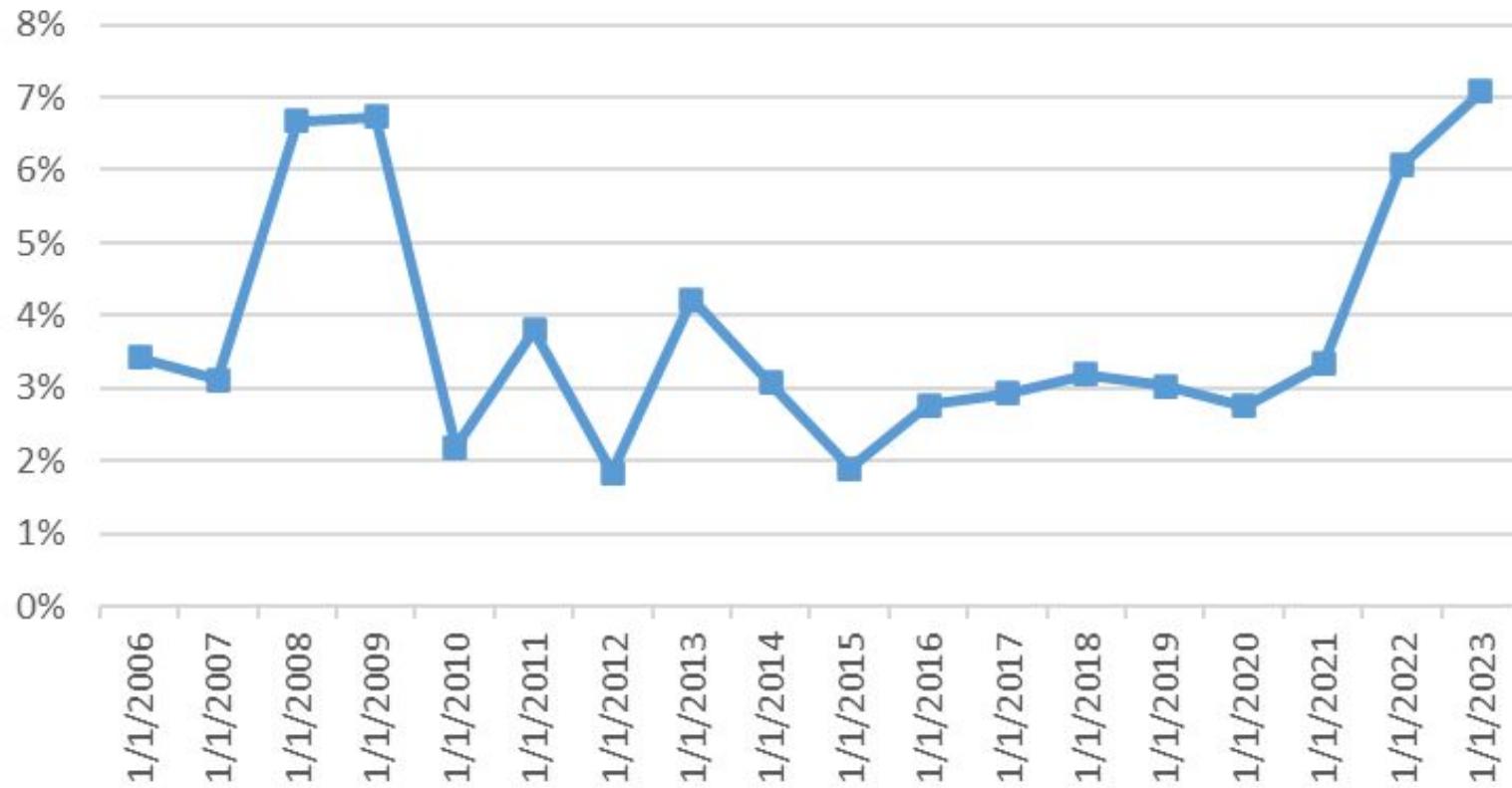
GENERAL FUND EXPENDITURES BY DIVISION	6/30/2021	6/30/2022	6/30/2023	12/31/2023	6/30/2024
	FY2021	FY2022	FY2023	FY2024	FY2024
	Prior 3	Prior 2	Prior 1	Current YR	Rev 1
	Actuals	Actuals	Actuals	Actuals	Budget
ADMIN & GENERAL GOVERNMENT	\$ 563,018	\$ 1,791,708	\$ 1,865,650	\$ 1,142,670	\$ 2,190,311
SENIOR CITIZEN	\$ 172,542	\$ 311,739	\$ 322,246	\$ 167,537	\$ 351,020
INFORMATION SERVICES	\$ 664,023	\$ 614,921	\$ 727,046	\$ 472,982	\$ 874,503
FINANCE	\$ 1,609,016	\$ 830,313	\$ 813,782	\$ 496,236	\$ 950,799
LEGAL	\$ 679,920	\$ 745,547	\$ 744,237	\$ 423,773	\$ 815,458
PLANNING	\$ 394,958	\$ 393,203	\$ 715,378	\$ 397,073	\$ 706,275
ENGINEERING	\$ 1,881,610	\$ 2,677,023	\$ 3,213,558	\$ 1,721,347	\$ 3,354,338
BUILDING INSPECTION	\$ 794,895	\$ 998,424	\$ 1,165,414	\$ 600,952	\$ 1,217,539
POLICE	\$ 6,130,290	\$ 7,068,638	\$ 7,785,777	\$ 4,164,957	\$ 8,114,872
FIRE	\$ 823,346	\$ 1,422,858	\$ 1,775,816	\$ 1,046,201	\$ 2,259,314
AMBULANCE	\$ 1,525,286	\$ 1,833,993	\$ 3,314,341	\$ 1,796,156	\$ 3,563,833
ANIMAL CONTROL	\$ 237,230	\$ 251,774	\$ 281,069	\$ 151,899	\$ 308,014
EMERGENCY PREPAREDNESS	\$ 1,899,842	\$ 175,852	\$ 190,646	\$ 90,824	\$ 190,699
FACILITIES	\$ 1,079,315	\$ 1,246,484	\$ 988,055	\$ 572,248	\$ 1,022,947
JUSTICE CENTER	\$ 184,863	\$ 239,090	\$ 228,654	\$ 104,646	\$ 258,982
PARKS	\$ 2,991,468	\$ 3,805,550	\$ 3,538,180	\$ 2,138,859	\$ 4,256,973
CEMETERY	\$ 502,643	\$ 505,431	\$ 516,289	\$ 308,114	\$ 589,913
LIBRARY	\$ 827,231	\$ 1,849,029	\$ 2,208,375	\$ 1,182,467	\$ 2,353,997
FAIRGROUNDS	\$ 630,535	\$ 869,162	\$ 1,934,732	\$ 527,687	\$ 960,761
RECREATION	\$ 1,332,439	\$ 1,442,834	\$ 1,429,958	\$ 778,672	\$ 1,540,782
SNACK SHACK	\$ 181,356	\$ 133,445	\$ 130,106	\$ 54,210	\$ 183,052
ARTS COUNCIL	\$ 165,963	\$ 223,201	\$ 286,347	\$ 86,614	\$ 289,535
SPECIAL EVENTS	\$ 984,937	\$ 1,086,214	\$ 1,276,880	\$ 1,099,866	\$ 1,375,533
SWIMMING POOL/RECREATION CENTER	\$ 366,667	\$ 233,695	\$ 0	\$ 0	\$ 0
GOLF	\$ 1,142,248	\$ 1,218,627	\$ 1,399,212	\$ 723,872	\$ 1,435,629
<b>TOTAL EXPENDITURES</b>	<b>\$ 27,765,641</b>	<b>\$ 31,968,755</b>	<b>\$ 36,851,748</b>	<b>\$ 20,249,862</b>	<b>\$ 39,165,079</b>



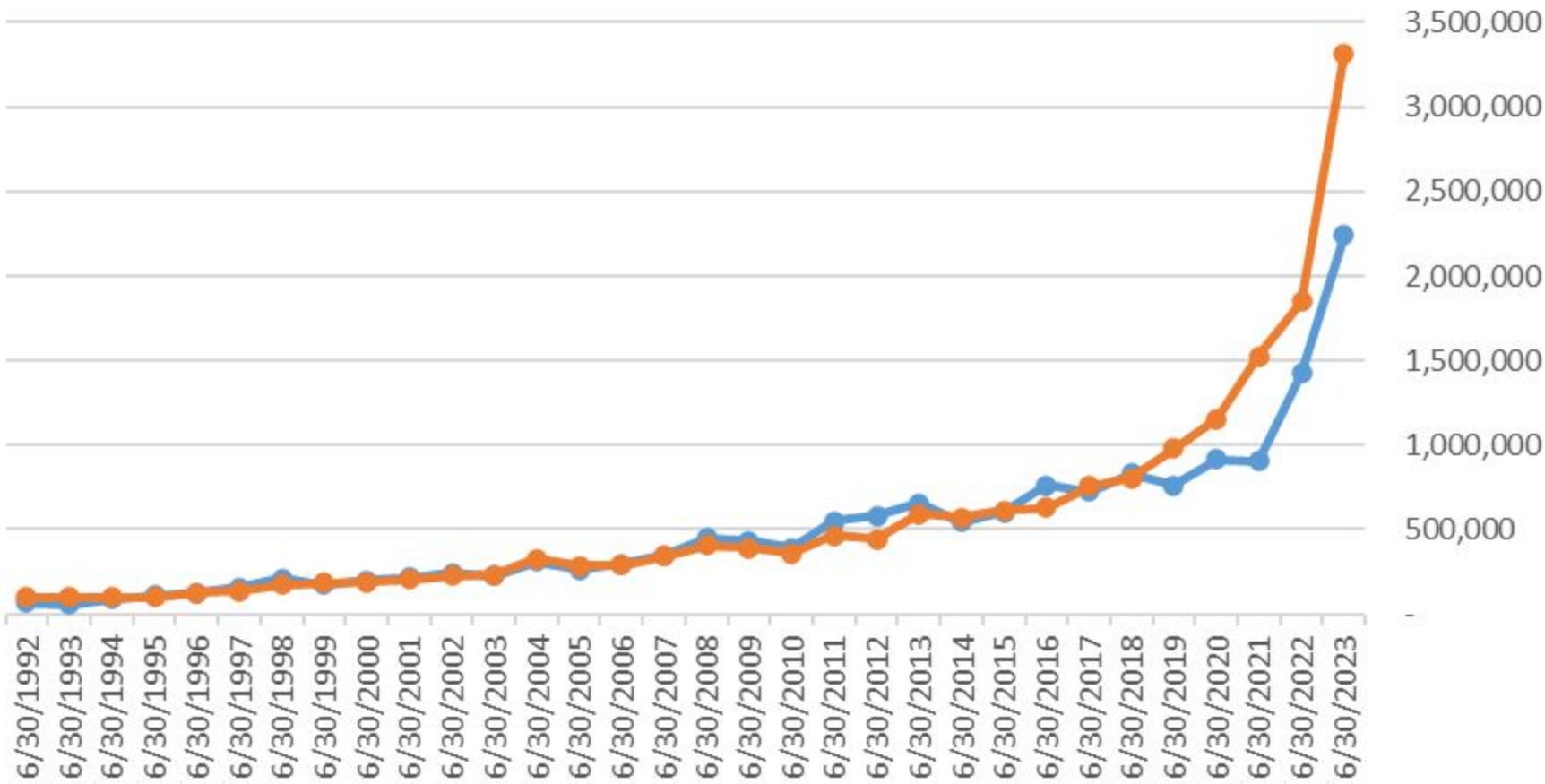
## Fire Revenue and Expenses



## % of Taxes Spent of Fire



## Ambulance Revenue and Expenses



## % of Taxes Spent of Ambulance

