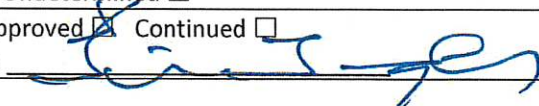


Staff Report Memo



To: Tim Tingey, Mayor, City Council	From: Scott Jurgens, Budget Officer
Date: April 16, 2024	
Re: 2024/2025 Proposed Budget Outline	
Meeting Requested:	Business Meeting ☒ Work Session ☒ Other ☐
Public Hearing Needed?	Yes ☐ No ☐ Undetermined ☐
CM Approval or Denial	Denied ☐ Approved ☒ Continued ☐ CM Signature: 

Last updated April 10, 2024

Summary:

This is a writeup of the details of the 2024/2025 Proposed Budget in anticipation of the Tentative Budget that will be adopted on May 7, 2024. We have utilized the 5-year plan developed over the past year to guide us in development of this Proposed Budget along with direction provided at the February City Council retreat and by the Benefits/Compensation and Budget Committees.

General Fund

Fund Balance

We have recently updated our projections for the 2023/2024 budget in both revenues and expenses to attempt to estimate our fund balance projections for June 30, 2024. This process included a detailed analysis of each department and division's expenditures broken out between personnel and operational costs as well as a monthly analysis of revenues with projections to year-end values. Early projections of our General Fund ending fund balance for the 2023/2024 budget are \$7,711,080 which reflects a decrease of \$1,763,195 over the beginning fund balance which is \$1,095,286 better than our current year adopted budget. The \$7,711,080 would represent 30.0% of our 2023/2024 budgeted revenues. We are required by state statute to hold 5% (\$1,285,500) and an additional \$257,100 by City Ordinance @ 6% (\$1,542,600). In addition, there is a reserve for Compensated Absences (PTO/Vacation) that is booked at about \$739,629 each year. That would leave approximately \$5,428,852 available for appropriation at the beginning of our new 2024/2025 budget year.

Revenues

Tax Revenue changes built into the budget (from the current year original adopted budget) include:

- Property Taxes are budgeted at \$8,274,455 which includes a new growth projection of \$50,000. The certified tax rate will likely decline from the 2023 tax year rate of .001422 to the 2024 tax year rate that we will know in early June before we adopt the budget. This growth comes as new structures are built or as unfinished basements are completed.

- In 2022/2023 we received \$9,088,069 in sales tax revenues and in the current year we are anticipating approximately \$9,300,000 in 2023/2024. Based on this growth trend but allowing for some caution when it comes to future projections, we are going to estimate \$9,700,000 for our 2024/2025 budget year which is a \$400,000 increase over what we project in 2023/2024 and \$200,000 more than budgeted in 2023/2024.
- County Option Highway Sales Tax is budgeted at \$810,000 which is about \$12,500 more than we received in 2022/2023 and is \$10,000 more than our 2023/2024 budget.
- Energy Use Tax built into the budget is \$2,580,000 which is \$280,000 more than our current budget. This is close to our current year projections.
- Fee in Lieu of Property Tax (Vehicles) built into the budget is \$325,000 which is an increase of \$25,000 from our current year budget. This matches our current projections.
- Franchise Taxes (Cable TV) built into the budget is \$300,000 which is the same as our current budget. This matches our current projections.
- Transient Room Tax is budgeted at \$180,000 which is an increase of \$5,000 over the current budget. This matches our current projections.
- The Telecom Franchise Tax is being considered but is not included in this budget. It is anticipated that this would generate approximately \$300,000 annually.

All of these tax type revenue changes total a \$570,000 increase over current year budget which is 2.6% in overall increase predominantly influenced by the \$200,000 increase in Sales Tax revenues, \$280,000 increase in Energy Use Tax, \$10,000 in County Option Highway Sales Tax, \$5,000 in Transient Room Tax, \$50,000 in Property Tax, and \$25,000 in Fee in Lieu of Property Tax.

Other Revenue changes (from the current year original adopted budget):

- Class C Road funds are budgeted at \$1,480,000 which is an increase of \$80,000 to be more in line with what we are seeing reflected for the current budget year and what we have seen trending since the 2021/2022 fiscal year.
- We have also removed the budget for the last payment of \$2,002,670 in the American Rescue Plan Act State and Local Fiscal Recovery Funds grant from the Federal Government as this was received completely in prior years.
- An increase of \$200,000 in Interest Revenue due to a full year of projected increase in interest rates.
- An increase of \$5,400 in revenue for early intervention protocols grant for the police. This will be offset with \$5,400 in Expenses.

Total revenues budgeted are \$26,158,605 which represents increases of \$855,400 (from the current 2023/2024 original adopted budget) or 3.1% overall increase.

Expenditures

Overall expenditures have been kept in line with our current 5-year plan. Explanations of individual changes are outlined below:

Employee cost changes include (and have been reviewed with the Compensation Subcommittee):

- Market – There is no market adjustment included.
- COLA –The current COLA is included at 3.0%. The overall impact of this is \$325,620. This would be applicable to all employees who are not out of range. The 2023 calendar year CPI-U was 3.4%.
- Merit – The current recommended merit would average 3.62% or 1 step in the new salary structure for all employees not at the maximum step. When all employees are considered, the average is 2.66%. This is to recognize the growth, knowledge, and longevity of those who are not yet at the top of their range. The overall impact of this is about \$231,773.

- Health cost increase of 6% – We have included a 5% overall health increase at \$50,000. We do not yet have the actual increase for this but hope to soon. The overall impact of this increase is \$50,000. Dental cost has no change. This is due to reduced utilization by employees for the past year.
- Utah Retirement Systems (URS) – URS has a 1% decrease for non-sworn employees and a 0.3% increase on our sworn employees. The overall impact of this is a \$27,433 decrease.
- Year over Year annualization of current employee base shows a savings of \$77,409 over what was budgeted in the current year.

Total employee cost changes results in an increase of \$502,551 from the current budget.

Other Department or Division items that have impact on the recommendation would include:

There were many requests evaluated by myself and the City Manager and discussed during the budget process. Some requests were proposed to be funded, and others were not. When the option was available, costs were reduced to make room for recommended cost increases. Recommended cost changes that were not able to be offset by cost reductions are outlined below.

- Elections – We have biannual city elections. We need to reduce \$40,000 which was included last year to cover the city elections last budget year.
- City Attorney – cost increase of \$7,500 for an inflationary increase that is tied to the COLA (3%) implemented.
- Cottonwood Heights Recreation contributions – reduction of \$60,000 for tennis court refinishing and a reduction of \$62,000 for our share of playground equipment upgrades and an increase of \$60,000 for other park improvements tied to TRCC grants from Salt Lake County.
- Mayor and Council – \$12,000 overall increase:
 - Addition of \$5,000 for the South Valley Chamber Membership for a total of \$25,000 for this partnership.
 - Reduction of \$15,000 for travel and training.
 - Addition of \$12,000 to match the lobbyist contracts in place.
 - Addition of \$10,000 to cover the ULCT and other membership increases.
- City Manager – \$35,000 overall increase:
 - \$35,000 to cover liability insurance premium and deductible increases.
- Finance & IT – cost increase of \$208,500:
 - Add in \$67,500 for increases related to the Public Works Building.
 - Add in \$15,000 for software and hardware for 3 police officers added in October 2023.
 - Add in \$60,000 for equipment replacement and increased costs of equipment and software.
 - Add in \$1,000 for PowerBI software for the police.
 - Add in \$65,000 to replace the camera systems at City Hall. Next year this will be reduced by \$30,000 for cloud storage costs only.
- City Hall Maintenance – No changes were recommended.
- Community and Economic Development (CED) – cost decrease of \$4,000:
 - \$15,000 decrease in Community Renewable Energy program noticing costs.
 - \$5,000 Increase for staff training.
 - \$6,000 increase for GIS Enterprise license upgrade. This will reside in the IT budget.
- Police – cost increase of \$415,242:
 - Addition of the 3 officers added in October of 2023. We added \$328,000 in October and the overall cost needed for these 3 officers is \$360,000. Since we are comparing to the budget adopted starting in July of 2023, the net change is the full \$360,000.
 - Butlerville Day's overtime for the third day of the event including the parade time change \$5,000.
 - VECC/Versatarm dispatch fees increase \$18,665. This increase is based on adding three new officers and enhanced call numbers.

- VECC/Versaterm records management fees increase \$16,050.
- EZ Streets software purchase increase \$8,737.
- Taser body worn camera licenses \$8,000.
- Chairs in conference room \$8,400.
- Dynamic Early Intervention Protocols grant expenses related to SB124 \$5,400.
- Spillman records conversion overtime reduction of \$15,000.
- Ordinance Enforcement – No changes were recommended.
- Fire – increase of \$224,878, which is a placeholder of 5% as we wait for the final increase amount.
- Public Works – changes increase of \$15,190:
 - Reduction of rent for the old office trailer \$44,810.
 - Addition of costs for utility and operational increases due to the larger facility of \$60,000 including water, sewer, power, natural gas, and cleaning/maintenance.

Overall, the expenses are recommended at \$22,889,930 which is an increase of \$1,314,861 when compared with the original adopted budget for 2023/2024. In summary, this is made up of \$502,551 in personnel cost changes, \$224,878 UFA increases, -\$60,000 decrease in Cottonwood Heights Recreation, \$12,000 increase in Mayor/Council items, \$35,000 in City Manager items, -\$40,000 in Elections costs, \$7,500 in Attorney, \$415,242 in Police costs, \$208,500 IT increases, -\$4,000 in CED, and \$15,190 in Public Works increases.

Transfers out of the General Fund:

- Capital Projects Fund \$3,000,000 for Public Works capital projects.
- Debt Service Fund in the amount of \$2,291,588 for the following:
 - Land and Buildings \$1,490,965.
 - Police Vehicles \$487,683.
 - Public Works Vehicles \$312,940.
- Community Development and Renewal Agency (CDRA) Fund \$956,001 for the Hillside Plaza Debt Service. This amount will be about \$1,130,000 annually starting our next budget year.
- Storm Water Fund \$200,000
 - \$200,000 to cover the difference between the fee and \$1,600,000 in overall funding needed in this fund.

The overall impact of the changes outlined on the General Fund is a use of fund balance of \$3,178,914. Current budgeted ending Fund Balance would be \$4,532,166. This represents 17.3% of revenues included in this 2024/2025 budget which is within the limit of 35% outlined in Utah State Statute. We are required by state statute to hold 5% (\$1,307,930) and an additional \$261,586 by City Ordinance @ 6% (\$1,569,516). In addition, there is a reserve for Compensated Absences (PTO/Vacation) that is booked at about \$739,629 each year. That would leave approximately \$2,223,021 available for appropriation at the end of the budget year (June 30, 2025).

Capital Improvements Fund

The Capital Improvements Fund is projected to have a \$90,192 beginning fund balance available for appropriation.

Revenues:

- Transfers in from the General fund of 3,000,000
 - includes the County Option Sales Tax Funding for transportation of \$810,000 and the \$400,000 from the ¼ of the ¼ funds.
 - additional transfer of \$1,790,000 from the General Fund revenues
- We are projecting \$3,542,666 in financing proceeds related to the purchase of Police and Public Works vehicles.

- We are budgeting \$100,000 in interest revenues.

Expenses:

- Overall Public Works Capital Improvements Fund included expenses of \$3,150,000:
 - Overall street funding included is \$2,915,000:
 - City Striping \$200,000.
 - Roadway Capital Projects \$2,715,000.
 - Overall sidewalk projects funding included is \$235,000:
 - Sidewalk 50/50 Program \$50,000.
 - Hazard Mitigation \$35,000.
 - 1700 East sidewalk project additional cost to complete \$150,000.
 - We will need to re-budget several projects that will not be complete prior to June 30 but will take care of that near September or October of this year.
- Police and Public Works Vehicle replacement expenses \$3,542,666
- Total Expenses are \$6,692,666.

The overall impact on the Capital Projects Fund Balance would be a decrease in Fund Balance of \$50,000 which brings the projected ending fund balance to \$40,192 available for appropriations at the end of the budget year.

Storm Water Fund

The Storm Water Fund began in June of 2021 to cover storm water maintenance and capital expenses. This proposal illustrates a revenue modeled at \$7.50 per month per Equivalent Residential Unit (ERU) and associated expense. We will limit spending to retain around \$500,000 for a minimum fund balance at any given time to allow flexibility with any potential future bonding and/or any emergency repairs and issues that may surface. The Storm Water Fund is projected to have a \$340,000 beginning fund balance available for appropriation. The reason for this is some emergency repairs that needed to be budgeted in April of 2024. We plan to allow the fund balance to return to \$500,000 at the end of this budget year.

Revenues \$1,426,430:

- \$1,406,430 in Storm Water Fee revenue. Monthly billing at \$7.50 per Equivalent Residential Unit (ERU). This is anticipated to escalate near 3% per year going forward. We currently utilize Rocky Mountain Power to collect these revenues.
- \$20,000 in Interest revenue.

Transfers in \$200,000:

- Transfer in of \$200,000 to get us to approximately \$1,600,000 in total annual funds available to cover expenses.

Expenses \$1,466,430:

- Operational and Maintenance costs of \$729,000 which includes about \$610,000 in personnel costs.
- \$500,000 for the Supernal Way storm drain reconstruction.
- \$237,430 for Flushing out Storm Water manholes and Inlets and raising buried Storm Drain manholes and any random capital expenses.

Overall impact to the Storm Water Fund balance would be keeping the same \$500,000 ending fund balance. This targeted ending fund balance to allow flexibility with any potential future bonding and/or any emergency repairs and issues that may surface. Each year after this we would anticipate expenses to be similar to revenues plus transfers in.

CDRA Fund

The CDRA Fund has a projected beginning fund balance of \$1,592,320 for the 2024/2025 budget year. This will be the fourth year for the Tax Increment Financing (TIF) on the Canyon Centre Parking project. We also have included the Hillside Plaza shopping center operations in the expenses and revenues.

Revenues:

- \$50,000 in Interest on the fund balance.
- \$750,000 in Property Taxes related to the Canyon Centre Project. This will need to be trued up when our official distribution of Property Taxes is known.
- \$550,000 in operational revenue from the Hillside Plaza shopping center.

Transfers In:

- \$956,001 transfer in to cover the Debt Service payments related to the Hillside Plaza shopping center due during the fiscal year. The overall annual impact will be about \$1,130,000 in future years.

Expenses:

- \$50,000 in miscellaneous professional fees related to CDRA projects.
- \$750,000 in total costs related to the Canyon Centre Project. This will need to be trued up when our official Property Tax distribution is known.
- \$550,000 in operational expenses related to the Hillside Plaza shopping center.
- \$956,001 in Debt Service payments related to the Hillside Plaza shopping center due during the fiscal year. The overall annual impact will be about \$1,130,000 in future years.

The projected ending fund balance in the CDRA Fund is \$1,592,320 available for the Fort Union (\$1,226,086) and Cottonwood Corporate Center (\$366,234) redevelopment areas.

Debt Service Fund

The Debt Service Fund is projected to have a \$12,922,750 fund balance at the beginning of the 2024/2025 budget year. This amount includes escrow funds to be used to pay off the 2014 and 2016 building bonds on July 1, 2024.

Expenses \$17,024,969:

- Police Vehicle Annual financing \$487,683.
- Public Works light duty Vehicle financing \$37,592.
- Payoff for the Police and Public Works vehicle lease \$1,810,500.
- Public Works heavy duty Vehicle financing \$275,348.
- Building Bonds (2014, 2016, & 2021) \$969,280.
- Building Bonds (2014 & 2016) payoff from escrow funds \$12,922,750.
- Public Works Building Bond \$521,316.

- \$500 miscellaneous so we don't go over our budget.

Revenues and Transfers in \$4,102,588:

- Transfer in of \$2,291,588.
- Proceeds from the Police and Public Works vehicle lease return \$1,810,500.
- \$500 miscellaneous so we don't go over budget.

Overall impact to the Debt Service Fund Balance would be a decrease of \$12,922,381 in escrow funds. This will push the available fund balance to \$370 at the end of the year. Also of special interest is that the 2014 and 2016 bonds originally used to finance the City Hall and the Public Works yard will be paid off and will now be serviced with the 2021 refunding bond that was issued in October of 2021.

Summary:

By State Statute we are required to adopt a Tentative Budget at the first business meeting in the Month of May, which is scheduled to occur on May 7, and then put this Tentative Budget out for the public for review and comment. The Tentative Budget may be altered between that date and the time when the budget is adopted, which is required by June 22 and scheduled to be adopted on June 18. The City Manager and Director of Finance and Administrative Services believe this is a good representation of a fair budget considering the current conditions for 2024/2025.

Items not included:

- Property Tax Increase. For each 1% increase there would be approximately \$82,750 generated.
- Telecommunications franchise tax \$300,000
- Transportation Fee. No current estimate of what may be generated.

Attachments:

- Fund Summaries, Restrictions, and Transfers (1 page)
- General Fund Summary (4 pages)
- Capital Projects Fund Summary (2 pages)
- Debt Service Fund Summary (1 page)
- CDRA Fund Summary (1 page)
- Storm Water Fund Summary (1 page)

Cottonwood Heights City
2025 Proposed Budget
Fund Summaries, Restrictions, and Transfers

Fund	Projected Beginning Balance	Revenue	Expenditures	Transfers In/Out	Projected Ending Balance	Change in Fund Balance	Projected Fund	
							Balance Restrictions	Projected Unrestricted Fund Balance
General Fund	7,711,080	26,158,605	(22,889,930)	(6,447,589)	4,532,166	(3,178,914)	(2,309,145)	2,223,021
Capital Projects Fund	1,165,750	3,642,666	(6,692,666)	3,000,000	1,115,750	(50,000)	(1,115,750)	-
Storm Water Fund	340,000	1,426,430	(1,466,430)	200,000	500,000	160,000	(500,000)	-
Debt Service Fund	12,922,750	1,811,000	(17,024,969)	2,291,588	370	(12,922,381)	-	370
Community Development and Renewal Fund	1,592,320	1,350,000	(2,306,001)	956,001	1,592,320	-	(1,592,320)	-
Total	23,731,901	34,388,701	(50,379,996)	-	7,740,607	(15,991,295)	(5,517,216)	2,223,391

Fund Balance Restrictions and Assignments:

General Fund:

5% State Minimum Balance	1,307,930
Additional 1% City Minimum Balance	261,586
PTO Vesting Balance	739,629
	<u>2,309,145</u>

Capital Projects Fund:

Debt Service Deposit Balance	572,789
General Capital Projects Restriction	40,192
CDRA Park Construction Reserve	308,611
Impact Fee Restrictions	194,158
	<u>1,115,750</u>

Storm Water Fund

General Storm Water Projects Restriction	500,000
	<u>500,000</u>

Debt Service Fund:

Escrow Account Funds	-
General Debt Service Restriction	-
	<u>-</u>

CDRA Fund:

Fort Union Project	1,226,087
Cottonwood Corporate Project	366,234
	<u>1,592,320</u>

Fund Balance Transfer Description	Amount	Transfer To	Transfer From
Annual Allocation for Capital Improvement Projects	3,000,000	Capital Projects Fund	General Fund
Annual Allocation to Storm Water Fund	200,000	Storm Water Fund	General Fund
Annual Allocation to CDRA Fund Debt Service	956,001	CDRA Fund	General Fund
Transfer Funds for Annual Debt Service	2,291,588	Debt Service Fund	General Fund

Cottonwood Heights City
2025 Proposed Budget
General Fund

Cottonwood Heights City Fund Detail General Fund	2022-2023 Actual	2023-2024 Adopted Budget	Adopted Budget 2023 to 2024 % Change	2023-2024 Adj. Budget	Adjusted Budget 2023 to 2024 % Change	2023-2024 Projection	Projection to 2023 to 2024 % Change	2024-2025 5-Year Plan	Budget 2024 to 2025 % Change	Apr 12 2024-2025 Proposed	Proposed Budget 2024 to 2025 % Change	Apr 12 2024-2025 Tentative	Proposed Budget 2024 to 2025 % Change
Beginning Fund Balance	9,327,244	9,474,275	1.6%	9,474,275	100.0%	9,474,275	100.0%	7,711,080	-18.6%	7,711,080	-18.6%	7,711,080	-18.6%
Revenues													
Taxes													
Real Property Taxes	8,185,615	8,224,455	0.5%	8,224,455	100.0%	8,224,455	100.0%	8,274,455	0.6%	8,274,455	0.6%	8,274,455	0.6%
General Sales and Use Taxes	9,088,069	9,500,000	8.0%	9,500,000	100.0%	9,500,000	100.0%	9,700,000	2.1%	9,700,000	2.1%	9,700,000	2.1%
County Option Highway Sales Tax	797,539	800,000	23.1%	800,000	100.0%	800,000	100.0%	810,000	1.3%	810,000	1.3%	810,000	1.3%
£911 Telephone Fees													
Fee-In-Lieu of Property Taxes	340,112	300,000	-29.4%	300,000	100.0%	300,000	100.0%	325,000	8.3%	325,000	8.3%	325,000	8.3%
Franchise Taxes - Cable TV	314,089	300,000	0.0%	300,000	100.0%	300,000	100.0%	300,000	0.0%	300,000	0.0%	300,000	0.0%
Energy Sales and Use Tax	2,556,250	2,300,000	4.5%	2,300,000	100.0%	2,600,000	100.0%	2,580,000	12.2%	2,580,000	12.2%	2,580,000	12.2%
Telecom Fee													
Transient Room Tax	178,177	175,000	75.0%	175,000	100.0%	175,000	100.0%	180,000	2.9%	180,000	2.9%	180,000	2.9%
Total Taxes	21,459,851	21,599,455	4.5%	21,599,455	100.0%	21,699,455	100.0%	22,369,455	3.6%	22,169,455	2.6%	22,169,455	2.6%
Licenses and Permits													
Business Licenses and Permits	159,773	183,000	0.0%	183,000	100.0%	183,000	100.0%	183,000	0.0%	183,000	0.0%	183,000	0.0%
Buildings, Structures and Equipment	569,313	600,000	0.0%	600,000	100.0%	600,000	100.0%	600,000	0.0%	600,000	0.0%	600,000	0.0%
Road Cut Fees	159,750	55,000	0.0%	55,000	100.0%	55,000	100.0%	55,000	0.0%	55,000	0.0%	55,000	0.0%
Animal Licenses	8,166	10,000	0.0%	10,000	100.0%	10,000	100.0%	10,000	0.0%	10,000	0.0%	10,000	0.0%
Miscellaneous Permits	8,569		100.0%		100.0%		100.0%		100.0%		100.0%		100.0%
Total Licenses and Permits	905,570	848,000	0.0%	848,000	100.0%	848,000	100.0%	848,000	0.0%	848,000	0.0%	848,000	0.0%
Intergovernmental Revenue													
Federal Grants	2,011,254		-100.0%		100.0%		100.0%		100.0%		100.0%		100.0%
State Grants	439,218	400,000	0.0%	421,759	100.0%	421,759	100.0%	400,000	-5.2%	400,000	-5.2%	400,000	-5.2%
Class C Roads	1,450,104	1,400,000	32.0%	1,400,000	100.0%	1,460,000	100.0%	1,480,000	5.7%	1,480,000	5.7%	1,480,000	5.7%
Liquor Fund Allotment	45,869	45,000	0.0%	45,000	100.0%	45,000	100.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Local Grants	105,000	80,000	0.0%	98,660	100.0%	80,000	100.0%	80,000	-18.9%	80,000	-18.9%	80,000	-18.9%
Total Intergovernmental Revenues	4,051,445	1,925,000	-49.0%	1,965,419	100.0%	2,015,419	100.0%	2,005,000	2.0%	2,005,000	2.0%	2,005,000	2.0%
Charges for Service													
Zoning and Subdivision Fees	91,774	70,000	0.0%	70,000	100.0%	70,000	100.0%	70,000	0.0%	70,000	0.0%	70,000	0.0%
Permit Fees			100.0%		100.0%		100.0%		100.0%		100.0%		100.0%
Other Charges for Services	2,480		100.0%		100.0%		100.0%		100.0%		100.0%		100.0%
Total Charges for Services	94,254	70,000	0.0%	70,000	100.0%	70,000	100.0%	70,000	0.0%	70,000	0.0%	70,000	0.0%
Fines and Forfeitures													
Courts Fines	297,876	420,000	0.0%	420,436	100.0%	420,436	100.0%	420,000	-0.1%	420,000	-0.1%	420,000	-0.1%
Total Fines and Forfeitures	297,876	420,000	0.0%	420,436	100.0%	420,436	100.0%	420,000	-0.1%	420,000	-0.1%	420,000	-0.1%
Miscellaneous Revenue													
Interest Revenues	468,328	300,000	500.0%	300,000	100.0%	500,000	100.0%	300,000	0.0%	500,000	66.7%	500,000	66.7%
Miscellaneous Revenues	180,261	140,750	8.5%	156,687	100.0%	156,687	100.0%	140,750	-10.2%	146,150	-6.7%	146,150	-6.7%
Total Miscellaneous Revenue	648,589	440,750	145.2%	456,687	100.0%	656,687	100.0%	440,750	-3.5%	646,150	41.5%	646,150	41.5%
Total Revenues	27,457,584	25,303,205	-3.5%	25,359,997	100.0%	25,709,997	100.0%	26,153,205	3.1%	26,158,605	3.1%	26,158,605	3.1%

Cottonwood Heights City
2025 Proposed Budget
General Fund

Cottonwood Heights City Fund Detail General Fund	2022-2023 Actual	2023-2024 Adopted Budget	Adopted Budget 2023 to 2024 % Change	2023-2024 Adj. Budget	Adjusted Budget 2023 to 2024 % Change	2023-2024 Projection	Projection to 2023 to 2024 % Change	2024-2025 5-Year Plan	Budget 2024 to 2025 % Change	Apr 12 2024-2025 Proposed Tentative	Proposed Budget 2024 to 2025 % Change	Proposed Budget 2024 to 2025 % Change
Other Financing Sources												
Other Sources												
Transfer from Capital Projects Fund	-	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%	100.0%
Sale of Capital Assets	187,000	-	100.0%	35,500	100.0%	-	100.0%	-	-100.0%	-	-100.0%	-100.0%
Proceeds from Capital Leases	-	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%	100.0%
Total Other Sources	187,000	-	100.0%	35,500	100.0%	-	100.0%	-	-100.0%	-	-100.0%	-100.0%
Total Other Financing Sources	187,000	-	100.0%	35,500	100.0%	-	100.0%	-	-100.0%	-	-100.0%	-100.0%
Grand Total Revenues and Other Financing Sources	27,644,584	25,303,205	-2.5%	25,395,497	100.0%	25,709,997	100.0%	26,153,205	3.0%	26,158,605	3.0%	3.0%
Use of Fund Balance	(147,031)	2,217,668	34.0%	2,858,481	100.0%	1,763,195	100.0%	3,332,643		3,178,914		
Grand Total Revenues, Other FS, Use of Fund Balance	27,497,553	27,520,873	-0.3%	28,253,978	100.0%	27,473,192	100.0%	29,485,848		29,337,519		

Cottonwood Heights City
2025 Proposed Budget
General Fund

Cottonwood Heights City Fund Detail	2022-2023 Actual	2023-2024 Adopted Budget	2023-2024 Adj. Budget	Adjusted Budget % Change	2023-2024 Projection	Projection to 2023 to 2024 % Change	2024-2025 5-Year Plan	Budget % Change	2024-2025 Proposed	2024-2025 % Change	Apr 12 Tentative	Proposed Budget 2024 to 2025 % Change
Expenditures												
General Government												
Legislative												
Mayor & City Council	566,455	597,598	619,348	100.0%	619,348	100.0%	597,598	-3.5%	597,598	-3.5%	597,598	-3.5%
Planning Commission	7,167	8,000	8,000	100.0%	8,000	100.0%	8,000	0.0%	8,000	0.0%	8,000	0.0%
Legislative Committees	194,247	194,157	214,067	100.0%	214,067	100.0%	194,157	-9.3%	194,157	-9.3%	194,157	-9.3%
Total Legislative	767,868	799,755	841,415	100.0%	841,415	100.0%	799,755	-5.0%	799,755	-5.0%	799,755	-5.0%
Judicial												
Court, Prosecutor & Defender	387,965	440,000	440,000	100.0%	440,000	100.0%	440,000	0.0%	440,000	0.0%	440,000	0.0%
Total Judicial	387,965	440,000	440,000	100.0%	440,000	100.0%	440,000	0.0%	440,000	0.0%	440,000	0.0%
Executive & General Government												
CITY Manager & General Government	612,922	696,397	687,608	100.0%	687,608	100.0%	696,397	1.3%	696,397	1.3%	696,397	1.3%
City Hall - Administrative Overhead	520,477	515,500	515,500	100.0%	515,500	100.0%	515,500	0.0%	515,500	0.0%	515,500	0.0%
Total Executive & General Government	1,133,398	1,211,897	1,203,108	100.0%	1,203,108	100.0%	1,211,897	0.7%	1,211,897	0.7%	1,211,897	0.7%
Administrative Offices												
Finance	493,332	532,083	531,243	100.0%	531,243	100.0%	532,083	0.2%	532,083	0.2%	532,083	0.2%
Attorney	256,950	276,500	276,500	100.0%	276,500	100.0%	276,500	0.0%	276,500	0.0%	276,500	0.0%
Administrative Services / Records, Cultural, HR	525,837	580,292	578,972	100.0%	578,972	100.0%	580,292	0.2%	580,292	0.2%	580,292	0.2%
Emergency Management	17,174	20,300	20,300	100.0%	20,300	100.0%	20,300	0.0%	20,300	0.0%	20,300	0.0%
Information Technology	824,618	792,879	854,419	100.0%	854,419	100.0%	792,879	-7.2%	792,879	-7.2%	792,879	-7.2%
Elections		40,000	40,000	100.0%	40,000	100.0%	40,000	0.0%	40,000	0.0%	40,000	0.0%
Total Administrative Offices	2,117,911	2,242,054	2,301,434	100.0%	2,301,434	100.0%	2,242,054	-2.6%	2,242,054	-2.6%	2,242,054	-2.6%
Total General Government	4,407,142	4,693,706	4,785,957	100.0%	4,785,957	100.0%	4,693,706	-1.9%	4,693,706	-1.9%	4,693,706	-1.9%
Public Safety												
Police	7,571,010	8,073,927	8,682,892	100.0%	8,682,892	100.0%	8,073,927	-7.0%	8,073,927	-7.0%	8,073,927	-7.0%
Fire	4,285,293	4,579,542	4,579,542	100.0%	4,579,542	100.0%	4,579,542	0.0%	4,579,542	0.0%	4,579,542	0.0%
Ordinance Enforcement	163,191	186,224	186,224	100.0%	186,224	100.0%	186,224	0.0%	186,224	0.0%	186,224	0.0%
Total Public Safety	12,019,494	12,839,693	13,448,658	100.0%	13,448,658	100.0%	12,839,693	-4.5%	12,839,693	-4.5%	12,839,693	-4.5%
Highways and Public Improvements												
Public Works (non-Class C)	1,885,823	2,113,441	2,148,570	100.0%	2,148,570	100.0%	2,113,441	-1.6%	2,113,441	-1.6%	2,113,441	-1.6%
PW Contracts	700,549	720,500	720,500	100.0%	720,500	100.0%	720,500	0.0%	720,500	0.0%	720,500	0.0%
SLCo Traffic Signal Street Lights	-	-	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Storm Drain	-	-	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Class C Road Program	-	-	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Highways and Public Improvements	2,586,372	2,833,941	2,869,070	100.0%	2,869,070	100.0%	2,833,941	-1.2%	2,833,941	-1.2%	2,833,941	-1.2%
Community and Economic Development												
Planning	983,242	904,729	901,489	100.0%	901,489	100.0%	904,729	0.4%	904,729	0.4%	904,729	0.4%
Economic Development				100.0%		100.0%		100.0%		100.0%		100.0%
Engineering	251,224	303,000	303,000	100.0%	303,000	100.0%	303,000	0.0%	303,000	0.0%	303,000	0.0%
Total Community & Economic Development	1,234,466	1,207,729	1,204,489	100.0%	1,204,489	100.0%	1,207,729	0.3%	1,207,729	0.3%	1,207,729	0.3%

Cottonwood Heights City
2025 Proposed Budget
General Fund

Cottonwood Heights City Fund Detail General Fund	2022-2023 Actual	2023-2024 Adopted Budget	Adopted Budget 2023 to 2024 % Change	Adjusted Budget 2023-2024 Adj. Budget	2023-2024 Projection	Projection to 2023 to 2024 % Change	2024-2025 5-Year Plan	Budget 2024 to 2025 % Change	Proposed Budget Apr 12		Proposed Budget 2024 to 2025 % Change		Proposed Budget 2024 to 2025 % Change	
									2024-2025 Proposed	2024-2025 Tentative	2024-2025 Proposed	2024-2025 Tentative	2024-2025 Proposed	2024-2025 Tentative
Cost Increases Projections														
Underpension Projection (not budgeted)	-		100.0%	-	(780,786)	3.8%	230,000	100.0%	325,620	325,620	100.0%	325,620	325,620	325,620
COLA	-		100.0%	-		100.0%			(62,000)		100.0%	(62,000)	(62,000)	(62,000)
OPA Expense Proposal	-		100.0%	-		100.0%	205,000	100.0%	231,773		100.0%	231,773	231,773	231,773
Open Space/Parks Funding	-		100.0%	-		100.0%					100.0%			
Merit	-		100.0%	-		100.0%					100.0%			
Market	-		100.0%	-		100.0%	57,000	100.0%	(104,842)		100.0%	(104,842)	(104,842)	(104,842)
Annualization Changes	-		100.0%	-		100.0%	50,000	100.0%	50,000		100.0%	50,000	50,000	50,000
Health & Dental	-		100.0%	-		100.0%	(45,000)	100.0%	(40,000)		100.0%	(40,000)	(40,000)	(40,000)
Elections	-		100.0%	-		100.0%	5,000	100.0%	12,000		100.0%	12,000	12,000	12,000
Mayor & Council	-		100.0%	-		100.0%					100.0%			
Events	-		100.0%	-		100.0%	335,000	100.0%	42,500		100.0%	42,500	42,500	42,500
City Manager Changes	-		100.0%	-		100.0%					100.0%			
RC&HR Changes	-		100.0%	-		100.0%	(113,453)	100.0%	(113,453)		100.0%	(113,453)	(113,453)	(113,453)
Bond Changes	-		100.0%	-		100.0%			208,500		100.0%	208,500	208,500	208,500
Finance & IT Adds	-		100.0%	-		100.0%	395,238	100.0%	395,238		100.0%	395,238	395,238	395,238
Hillside Transfer Needed	-		100.0%	-		100.0%			(4,000)		100.0%	(4,000)	(4,000)	(4,000)
Community & Econ Adds	-		100.0%	-		100.0%					100.0%			
Code Enforcement	-		100.0%	-		100.0%	418,000	100.0%	415,242		100.0%	415,242	415,242	415,242
Police Adds	-		100.0%	-		100.0%	200,000	100.0%	224,878		100.0%	224,878	224,878	224,878
Fire Changes	-		100.0%	-		100.0%	230,000	100.0%	270,000		100.0%	270,000	270,000	270,000
Public Works Capital Projects Transfer Exp	-		100.0%	-		100.0%	15,190	100.0%	15,190		100.0%	15,190	15,190	15,190
Public Works Building Options	-		100.0%	-		100.0%	(37,000)	100.0%	-		100.0%	-	-	-
Public Works Changes	-		100.0%	-		100.0%	1,964,975	100.0%	1,816,646		100.0%	1,816,646	1,816,646	1,816,646
Total Cost Increases	-	21,575,069	5.5%	22,306,174	21,527,388	100.0%	23,540,044	5.5%	23,391,715	22,889,930	4.9%	22,889,930	22,889,930	22,889,930
Debt Service														
Principal Payments	-	-	100.0%	-	-	100.0%	-	100.0%	-	-	100.0%	-	-	-
Interest Payments	-	-	100.0%	-	-	100.0%	-	100.0%	-	-	100.0%	-	-	-
Total Debt Service	-	-	100.0%	-	-	100.0%	-	100.0%	-	-	100.0%	-	-	-
Total Expenditures	20,247,473	21,575,069	5.5%	22,306,174	21,527,388	100.0%	23,540,044	5.5%	23,391,715	22,889,930	4.9%	22,889,930	22,889,930	22,889,930
Other Uses														
Cap Imp Fund Reads	3,779,498	2,780,000	-26.4%	2,780,000	2,780,000	100.0%	2,780,000	0.0%	2,780,000		0.0%	2,780,000	2,780,000	2,780,000
Storm Water Fund	1,026,172	200,000	-80.5%	200,000	200,000	100.0%	200,000	0.0%	200,000		0.0%	200,000	200,000	200,000
CDRA Fund - Hillside Plaza	100,000	560,763	100.0%	560,763	560,763	100.0%	560,763	0.0%	560,763		0.0%	560,763	560,763	560,763
CDRA Fund - Hillside Plaza	1,594,114	1,756,745	3.7%	1,756,745	1,756,745	100.0%	1,756,745	0.0%	1,756,745		0.0%	1,756,745	1,756,745	1,756,745
Debt Service - Buildings	338,079	338,079	0.0%	338,079	338,079	100.0%	338,079	0.0%	338,079		0.0%	338,079	338,079	338,079
Debt Service - Police Vehicles	310,217	310,217	0.0%	310,217	310,217	100.0%	310,217	0.0%	310,217		0.0%	310,217	310,217	310,217
Debt Service - Public Works Vehicles	7,250,080	5,945,804	-16.8%	5,945,804	5,945,804	100.0%	5,945,804	0.0%	5,945,804		0.0%	5,945,804	5,945,804	5,945,804
Total Other Financing Uses														
Grand Total Budgeted Expenditures and Other Uses	27,497,553	27,520,873	-0.3%	28,253,978	27,473,192	100.0%	29,485,848	4.4%	29,337,519	29,337,519	3.8%	29,337,519	29,337,519	29,337,519
Total Ending Fund Balance	9,474,275	7,256,607	-5.4%	6,615,794	7,711,080	100.0%	4,378,437	-33.8%	4,532,166	4,532,166	-31.5%	4,532,166	4,532,166	4,532,166
Net Change to Fund Balance	347,931	(2,217,668)	34.0%	(2,858,481)	(1,763,195)	100.0%	(3,332,643)	16.5%	(3,176,914)	(3,176,914)	11.2%	(3,176,914)	(3,176,914)	(3,176,914)

Cottonwood Heights City
2025 Proposed Budget
Capital Projects Fund

Cottonwood Heights City Fund Detail	2022-2023 Actual	Actual to Budget % Change	2023-2024 Adopted Budget	Adopted Budget % Change	2023-2024 Adjusted Budget	Adjusted Budget % Change	2023-2024 Projection	Projection to 2024-2025 % Change	Apr 12 2024-2025 Proposed
Capital Projects Fund									
Beginning Fund Balance	11,676,073	0.0%	12,174,465	4.3%	12,174,465	4.3%	12,174,465	0.0%	1,165,750
Revenues									
Revenues									
Federal Grants (CDBG Funds)									
State Grants	195,545	100.0%	-	100.0%	614,372	100.0%	914,372	100.0%	-
SL Co Grants		-74.4%	-	-100.0%	-	-19.6%	-	48.8%	-
Impact Fees Storm Drains		-100.0%	1,100,000	71.7%	1,695,126	164.6%	1,695,126	0.0%	-
Impact Fees Transportation		100.0%	-	100.0%	-	100.0%	-	100.0%	-
Other Revenues	1,943	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Interest Revenues	32,570	0.8%	-	-100.0%	-	-100.0%	-	100.0%	-
Total Revenues	296,886	1087.5%	100,000	300.0%	100,000	300.0%	100,000	0.0%	100,000
	526,943	-64.0%	1,200,000	-17.9%	2,409,498	64.8%	2,709,498	12.5%	100,000
Other Financing Sources									
Debt Proceeds	2,711,668	0.0%	-	-100.0%	-	-100.0%	-	100.0%	3,542,666
Transfers In	4,088,109	8.2%	2,780,000	-26.4%	2,780,000	-26.4%	2,780,000	0.0%	3,000,000
Use of Fund Balance	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Total Other Sources	6,799,776	4.8%	2,780,000	-57.2%	2,780,000	-57.2%	2,780,000	0.0%	6,542,666
Grand Total Revenues and Other Financing Sources	7,326,719	-7.9%	3,980,000	-50.0%	5,189,498	-34.8%	5,489,498	5.8%	6,642,666
Use of Fund Balance	(498,392)		303,700		10,761,425		11,008,715		50,000
Grand Total Revenues, Other FS, Use of Fund Balance	6,828,327	-63.0%	4,283,700	-76.8%	15,950,923	-13.6%	16,498,213	3.4%	6,692,666
Expenditures									
Pavement Management	1,129,647	-66.4%	2,750,000	-18.3%	5,066,004	50.5%	5,066,004	0.0%	2,715,000
Striping	96,863	-67.7%	175,000	-41.7%	378,137	26.0%	378,137	0.0%	200,000
Road Maintenance		100.0%		100.0%		100.0%		100.0%	
Transportation Plan Update		-100.0%		-100.0%		0.0%		0.0%	
ADA Ramps	22,224	-55.6%	35,000	-30.0%	35,000	-30.0%	35,000	0.0%	
Ft Union Level Course / Sidewalk		-100.0%	-	-100.0%	214,500	0.0%	214,500	0.0%	-
2300 Roundabout	222,510	-4.5%		-100.0%		-100.0%		100.0%	
Sidewalk Replacement	16,543	-66.9%	50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000
Street Sign Upgrades		-100.0%	25,000	-28.6%	25,000	-28.6%	25,000	0.0%	-
Bengal Boulevard	57,110	-36.5%	1,100,000	1122.2%	1,210,000	1244.4%	1,210,000	0.0%	
Mountain View Park	2,060	-79.4%	30,000	200.0%	37,940	279.4%	37,940	0.0%	
Hazard Mitigation		-100.0%	35,000	0.0%	35,000	0.0%	35,000	0.0%	35,000
Traffic Adaptive Control		100.0%		100.0%	35,000	100.0%	35,000	0.0%	
1700 East Sidewalk	34,358	-91.5%	-	-100.0%	371,143	-8.5%	671,143	80.8%	150,000
Wasatch Park & Ride	2,511	-97.4%		-100.0%	95,272	-2.6%	95,272	0.0%	
2700 E Paving & Sidewalk	1,480	-99.1%	40,000	-76.9%	211,708	22.2%	211,708	0.0%	
Hawk Crosswalk		100.0%	43,700	100.0%	43,700	100.0%	43,700	0.0%	

Cottonwood Heights City
2025 Proposed Budget
Capital Projects Fund

Cottonwood Heights City	2022-2023	Actual to	2023-2024	Adopted Budget	2023-2024	Adjusted Budget	2023-2024	Adjusted Budget	2023-2024	Projection to	Apr 12
Fund Detail	Actual	% Change	Adopted Budget	% Change	Adjusted Budget	% Change	Projection	% Change	2024-2025	Proposed	
Capital Projects Fund											
Ft Union / I215 Interchange		-100.0%		-100.0%	399,872	0.0%	399,872	0.0%			
Police Equipment / Vehicles	2,405,733	-0.1%	-	-100.0%		-100.0%		-100.0%	3,137,807		
Public Works Vehicles	305,935	0.5%		-100.0%		-100.0%		-100.0%	404,859		
Municipal Center Construction	1,401,711	-83.4%	-	-100.0%	7,026,683	-16.6%	7,226,683	2.8%			
Storm Water Master Plan and Facilities Update	-	100.0%		100.0%		100.0%		100.0%			
Bonneville Shoreline Trail		-100.0%		-100.0%	398,980	0.0%	398,980	0.0%			
Ferguson Canyon Nature Park & Dog Park Match	417,755	-16.3%		-100.0%	116,084	-76.7%	116,084	0.0%			
Big Cottonwood Trail Maintenance	11,473	-93.0%		-100.0%	152,893	-7.0%	152,893	0.0%			
Open Space Purchase	700,415	0.1%		-100.0%	-	-100.0%	-	100.0%			
Other Projects (Solar at City Hall, Bike Lanes)		-100.0%	-	-100.0%	35,000	-58.8%	35,000	0.0%			
Total Expenditures	6,828,327	-63.0%	4,283,700	-76.8%	15,950,923	-13.6%	16,498,213	3.4%	6,692,666		
					11,667,223						
Grand Total Budgeted Expenditures and Other Uses	6,828,327	-63.0%	4,283,700	-76.8%	15,950,923	-13.6%	16,498,213	3.4%	6,692,666		
Total Ending Fund Balance	12,174,465	941.4%	11,870,765	915.4%	1,413,040	20.9%	1,165,750	-17.5%	1,115,750		
Net Change to Fund Balance	498,392	-104.7%	(303,700)	-97.1%	(10,761,425)	2.4%	(11,008,715)	2.3%	(50,000)		

Cottonwood Heights City
2025 Proposed Budget
Debt Service Fund

Cottonwood Heights City Fund Detail	2022-2023 Actual	Actual to Budget % Change	2023-2024 Adopted Budget	Adopted Budget % Change	2023-2024 Adj. Budget	Adopted Budget % Change	2023-2024 Projection	Projection to Budget % Change	Apr 12 2024-2025 Proposed Budget
Debt Service Fund									
Beginning Fund Balance	13,644,069	0.0%	13,199,366	-3.3%	13,199,366	-3.3%	13,199,366	0.0%	12,922,750
Revenues									
Revenues									
Other Revenues	-	-100.0%	500	0.0%	500	0.0%	-	-100.0%	500
Interest Revenues	98,476	-62.1%	383,650	47.6%	383,650	47.6%	268,884	-29.9%	500
Total Revenues	98,476	-62.2%	384,150	47.5%	384,150	47.5%	268,884	-30.0%	500
Other Financing Sources									
Transfers In	2,342,410	0.0%	2,405,041	2.7%	2,405,041	2.7%	2,405,041	0.0%	2,291,588
Debt Proceeds	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Proceeds from Lease Return	1,356,000	0.0%	-	-100.0%	-	-100.0%	-	100.0%	1,810,500
Use of Fund Balance	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Total Other Sources	3,698,410	0.0%	2,405,041	-35.0%	2,405,041	-35.0%	2,405,041	0.0%	4,102,088
Grand Total Revenues and Other Financing Sources	3,796,886	-4.1%	2,789,191	-29.5%	2,789,191	-29.5%	2,673,925	-4.1%	4,102,588
Use of Fund Balance	444,703		161,850		161,850		276,616		12,922,381
Grand Total Revenues, Other FS, Use of Fund Balance	4,241,589	-0.1%	2,951,041	-30.5%	2,951,041	-30.5%	2,950,541	0.0%	17,024,969
Expenditures									
Police Vehicle Lease Principal	307,144	0.0%	412,155	34.2%	412,155	34.2%	412,155	0.0%	424,520
Police Vehicle Lease Interest	28,614	-7.5%	75,528	144.2%	75,528	144.2%	75,528	0.0%	63,163
PW Light Duty Vehicle Lease Principal	-	100.0%	31,770	100.0%	31,770	100.0%	31,770	0.0%	32,723
PW Light Duty Vehicle Lease Interest	-	100.0%	5,822	100.0%	5,822	100.0%	5,822	0.0%	4,869
Public Works Vehicle Lease Principal	287,414	0.0%	292,181	1.7%	292,181	1.7%	292,181	0.0%	262,156
Public Works Vehicle Lease Interest	22,803	0.0%	18,037	-20.9%	18,037	-20.9%	18,037	0.0%	13,192
Building Bond 2014 Principal	415,000	0.0%	430,000	3.6%	430,000	3.6%	430,000	0.0%	455,000
Building Bond 2014 Interest	52,550	0.0%	33,500	-36.3%	33,500	-36.3%	33,500	0.0%	11,375
Building Bond 2016 Principal	110,000	0.0%	115,000	4.5%	115,000	4.5%	115,000	0.0%	120,000
Building Bond 2016 Interest	8,700	0.0%	5,325	-38.8%	5,325	-38.8%	5,325	0.0%	1,800
Building Bond 2021 Principal	192,000	0.0%	68,000	-64.6%	68,000	-64.6%	68,000	0.0%	111,000
Building Bond 2021 Interest	399,730	0.0%	396,038	-0.9%	396,038	-0.9%	396,038	0.0%	270,105
Building Bond 2014 Principal - Escrow Serviced	452,450	0.0%	452,450	0.0%	452,450	0.0%	452,450	0.0%	10,170,000
Building Bond 2014 Interest - Escrow Serviced	-	100.0%	-	100.0%	-	100.0%	-	100.0%	226,225
Building Bond 2016 Principal - Escrow Serviced	93,050	0.0%	93,050	0.0%	93,050	0.0%	93,050	0.0%	2,480,000
Building Bond 2016 Interest - Escrow Serviced	-	100.0%	-	100.0%	-	100.0%	-	100.0%	46,525
Building Bond 2022 Principal	269,000	0.0%	278,000	3.3%	278,000	3.3%	278,000	0.0%	287,000
Building Bond 2022 Interest	247,133	0.0%	243,685	-1.4%	243,685	-1.4%	243,685	0.0%	234,316
Closing Costs	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Payoff Police Vehicle Lease	1,356,000	0.0%	-	-100.0%	-	-100.0%	-	100.0%	1,810,500
Other Expenses	-	-100.0%	500	0.0%	500	0.0%	-	-100.0%	500
Total Expenditures	4,241,589	-0.1%	2,951,041	-30.5%	2,951,041	-30.5%	2,950,541	0.0%	17,024,969
Total Ending Fund Balance	13,199,366	-1.2%	13,037,517	-2.4%	13,037,517	-2.4%	12,922,750	-0.9%	370
Net Change to Fund Balance	(444,703)	55.7%	(161,850)	-43.3%	(161,850)	-43.3%	(276,616)	70.9%	(12,922,381)

Cottonwood Heights City
2025 Proposed Budget
Community Development and Renewal Agency (CDRA) Fund

Cottonwood Heights City Fund Detail CDRA Fund	2022-2023 Actual	Actual to Budget % Change	2023-2024 Adopted Budget	Adopted Budget 2023 to 2024 % Change	2023-2024 Adjusted Budget	Adopted Budget 2023 to 2024 % Change	2023-2024 Projection	Projection to Budget % Change	Apr 12 2024-2025 Proposed Budget
Beginning Fund Balance	1,530,478	0.0%	1,592,320	4.0%	1,592,320	4.0%	1,592,320	0.0%	1,592,320
<u>Revenues</u>									
Revenues									
Property Tax (Canyon Centre Increment)	483,643	-17.2%	750,000	28.4%	750,000	28.4%	486,277	-35.2%	750,000
Intergovernmental	1,000,000	100.0%	-	-100.0%	-	-100.0%	-	100.0%	-
Other Revenue	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Hillside Plaza Revenue	78,566	100.0%	550,000	266.7%	550,000	266.7%	550,000	0.0%	550,000
Interest Revenues	69,240	592.4%	35,000	250.0%	35,000	250.0%	35,000	0.0%	50,000
Total Revenues	1,631,449	174.5%	1,335,000	-23.5%	1,335,000	-23.5%	1,071,277	-19.8%	1,350,000
<u>Other Financing Sources</u>									
Bond Proceeds	13,157,000	100.0%	-	-100.0%	-	-100.0%	-	100.0%	-
Transfers In	100,000	100.0%	560,763	460.8%	560,763	460.8%	560,763	0.0%	956,001
Use of Fund Balance	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Total Other Sources	13,257,000	100.0%	560,763	-95.8%	560,763	-95.8%	560,763	0.0%	956,001
Grand Total Revenues and Other Financing Sources	14,888,449	2405.1%	1,895,763	-87.5%	1,895,763	-87.5%	1,632,040	-13.9%	2,306,001
<u>Expenditures</u>									
Professional Services	10,525	5.3%	35,000	250.0%	35,000	250.0%	35,000	0.0%	50,000
Parking Structure Funding	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Hillside Plaza Purchase	14,000,000	100.0%	-	-100.0%	-	-100.0%	-	100.0%	-
Hillside Plaza Closing Costs	149,699	100.0%	-	-100.0%	-	-100.0%	-	100.0%	-
Hillside Plaza Due Diligence Costs	13,126	100.0%	-	-100.0%	-	-100.0%	-	100.0%	-
Hillside Plaza Debt Service Costs	-	100.0%	560,763	100.0%	560,763	100.0%	560,763	0.0%	956,001
Hillside Plaza Operating Expenses	15,309	100.0%	550,000	266.7%	550,000	266.7%	550,000	0.0%	550,000
TIF Expenses (Canyon Centre)	329,338	-43.6%	750,000	28.4%	750,000	28.4%	486,277	-35.2%	750,000
Total Expenditures	14,517,996	2342.8%	1,895,763	-87.5%	1,895,763	-87.5%	1,632,040	-13.9%	2,306,001
<u>Transfers Out</u>									
Transfer to Capital Projects Fund (Canyon Centre Park)	308,611	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Total Other Financing Uses	308,611	100.0%	-	100.0%	-	100.0%	-	100.0%	-
Grand Total Budgeted Expenditures and Other Uses	14,826,607	2394.7%	1,895,763	-87.5%	1,895,763	-87.5%	1,632,040	-13.9%	2,306,001
Total Ending Fund Balance	1,592,320	4.0%	1,592,320	4.0%	1,592,320	4.0%	1,592,320	0.0%	1,592,320
Net Change to Fund Balance	61,842	100.0%	-	100.0%	-	100.0%	-	100.0%	-

Cottonwood Heights City
2025 Proposed Budget
Storm Water Fund

Cottonwood Heights City Fund Detail	2022-2023 Actual	Actual to Budget % Change	2023-2024 Adopted Budget	Adopted Budget 2023 to 2024 % Change	2023-2024 Adj. Budget	Budget 2023 to 2024 % Change	2023-2024 Projection	Projection to Budget % Change	2024-2025 Tentative Budget	Tentative Budget 2024 to 2025 % Change
Storm Water Fund										
Beginning Fund Balance	1,147,442	0.0%	2,028,139	76.8%	2,028,139	76.8%	2,028,139	0.0%	340,000	-83.2%
Revenues										
Revenues										
Storm Water Fee	1,170,114	-16.8%	1,406,430	0.0%	1,406,430	0.0%	1,406,430	0.0%	1,406,430	0.0%
Grants	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Other Revenue	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Interest Revenues	37,841	100.0%	20,000	100.0%	20,000	100.0%	20,000	0.0%	20,000	0.0%
Total Revenues	1,207,956	-14.1%	1,426,430	1.4%	1,426,430	1.4%	1,426,430	0.0%	1,426,430	0.0%
Other Financing Sources										
Bond Proceeds	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Transfers In	1,028,172	0.0%	200,000	-80.5%	200,000	-80.5%	200,000	0.0%	200,000	0.0%
Use of Fund Balance	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Other Sources	1,028,172	0.0%	200,000	-80.5%	200,000	-80.5%	200,000	0.0%	200,000	0.0%
Grand Total Revenues and Other Financing Sources	2,236,128	-8.2%	1,626,430	-33.2%	1,626,430	-33.2%	1,626,430	0.0%	1,626,430	0.0%
Expenditures										
Storm Water Maintenance Costs	683,585	1.4%	674,000	0.0%	674,000	0.0%	674,000	0.0%	729,000	8.2%
Storm Water Capital Costs	261,849	-78.6%	280,000	-77.1%	1,031,583	-15.5%	1,191,583	15.5%	500,000	-51.5%
Other Expenses	409,996	-65.4%	672,430	-43.3%	1,448,986	22.1%	1,448,986	0.0%	237,430	-83.6%
Total Expenditures	1,355,430	-56.0%	1,626,430	-47.2%	3,154,569	2.4%	3,314,569	5.1%	1,466,430	-53.5%
Transfers Out										
Contribution to Fund Balance	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Other Financing Uses	-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Grand Total Budgeted Expenditures and Other Uses	1,355,430	-56.0%	1,626,430	-47.2%	3,154,569	2.4%	3,314,569	5.1%	1,466,430	-53.5%
Total Ending Fund Balance	2,028,139	305.6%	2,028,139	305.6%	500,000	0.0%	340,000	-32.0%	500,000	0.0%
Net Change to Fund Balance	880,698	-236.0%	-	-100.0%	(1,528,139)	136.0%	(1,688,139)	10.5%	160,000	-110.5%