

RESOLUTION NO. 2024-09

A RESOLUTION TENTATIVELY ADOPTING A TENTATIVE BUDGET FOR FISCAL YEAR 2025, CALLING A PUBLIC HEARING, AND RELATED MATTERS

WHEREAS Lake Point required by Utah law to adopt a budget to govern and establish revenues and expenses for Fiscal Year 2025, ending June 30, 2025;

WHEREAS, pursuant to Utah Code § 10-6-111(3), the Lake Point City Council, "in any regular public hearing or special public hearing ... shall review, consider, and tentatively adopt each tentative budget";

WHEREAS, pursuant to Utah Code § 10-6-113, the Lake Point City Council is required, concurrently with the tentative adoption of a tentative budget, to establish the time and place of a public hearing to consider the adoption of a final budget;

WHEREAS the Lake Point City Council desires now to carry out its obligations set forth above, or as otherwise provided for in Utah law, and tentatively adopt a tentative budget, subject to further amendments, revisions, or other changes as the Council may deem necessary or appropriate;

NOW, THEREFORE, BE IT RESOLVED by the Lake Point City Council as follows:

Section 1. The Lake Point City Council hereby tentatively adopts the tentative budget set forth as Exhibit A, attached and incorporated herein by reference, for Fiscal Year 2025, ending June 30, 2025.

Section 2. The Lake Point City Council hereby calls a public hearing to consider the final adoption of the tentative budget, as follows:

- a. The hearing shall be held during the City Council's meeting on June 26, 2024, beginning at 6:00 PM, at the North Tooele Fire District fire station located in Lake Point at 1528 Sunset Rd, Lake Point, UT 84074. The hearing shall be conducted as soon as possible after the beginning of the meeting, subject to the completion of other Council business.
- b. All persons desiring to comment or object to the budget may submit comments in writing prior to the hearing or in-person during the hearing, and all interested persons in attendance at the hearing shall be given an opportunity to be heard regarding the budget.

Section 3. Notice of the hearing described herein shall be published at least seven days prior to the hearing by posting notice as required by state law.

Section 4. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED on the 15th day of June, 2024
Lake Point

By Ryan Zumwalt
Chair

ATTEST:
[Signature]
City Recorder

SEAL

Voting:

Jonathan Garrard
Kirk Pearson
Kathleen VonHatten
Alexis Wheeler
Ryan Zumwalt

Yea <u>/</u>	Nay <u> </u>	Absent <u> </u>
Yea <u>/</u>	Nay <u> </u>	Absent <u> </u>
Yea <u>/</u>	Nay <u> </u>	Absent <u> </u>
Yea <u>/</u>	Nay <u> </u>	Absent <u> </u>
Yea <u>/</u>	Nay <u> </u>	Absent <u> </u>

**Lake Point - General Fund
FY 2024/2025 Budget**

Revenues	Actual FY 2023	Budget FY 2024	Actual YTD FY 2024	Budget FY 2025
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Taxes

Property taxes	\$174,492.00	\$314,398.00	\$345,932.61	\$335,466.00
Sales tax		\$600,000.00	\$695,564.40	\$700,000.00
Franchise fees	\$2.00		\$0.00	
Tele Tax			\$1,592.38	\$2,000.00
Transient Room Tax			\$15,365.76	\$15,000.00
Total Taxes	\$174,494.00	\$914,398.00	\$1,058,455.15	\$1,052,466.00

License and Permits

Business license Fees	\$3,427.00	\$5,000.00	\$1,180.00	\$2,500.00
Solicitor License Fees	\$780.00			
Site Plan Review Fees			\$23,267.07	\$30,000.00
Building permits & Inspections	\$7,488.00	\$75,000.00	\$345,391.27	\$300,000.00
Right of Way Permits			\$14,959.50	\$15,000.00
Fireworks Permits			\$250.00	\$500.00
State 1% Fee				
NTFD Impact Fee				
Total License and Permits	\$11,695.00	\$80,000.00	\$385,047.84	\$348,000.00

Intergovernmental Revenue

Class B/C Roads	\$108,264.00	\$82,400.00	\$305,678.07	\$225,000.00
Liquor allotmment			\$3,480.52	\$3,500.00
Mass transit	\$16,072.00		\$45,548.12	\$45,000.00
Total Intergovernmental	\$124,336.00	\$82,400.00	\$354,706.71	\$273,500.00

Charges For Service

Zoning & subdivision fees		\$25,000.00		
Solid Waste		\$172,452.00	\$200,255.09	\$205,000.00
Total Charges for Service	\$0.00	\$197,452.00	\$200,255.09	\$205,000.00

Fines and Forfeitures

Fines				
Total Fines and Forfeitures	\$0.00	\$0.00	\$0.00	\$0.00

Rents & Other Revenues

Rents & concessions				
Total Rents & Other Revenues	\$0.00	\$0.00	\$0.00	\$0.00

Interest & Misc Revenues

Interest Income Earnings	\$4,773.00	\$4,000.00	\$23,660.68	\$20,000.00
Late Fees			\$2,800.00	\$2,000.00
Miscellaneous Income				
Miscellaneous Other				
Total Miscellaneous Revenues	\$4,773.00	\$4,000.00	\$26,460.68	\$22,000.00

Transfers & Contributions

Fund balance appropriation				
Total Contributions & Transfers	\$0.00	\$0.00	\$0.00	\$0.00

Total General Fund Revenues	\$315,298.00	\$1,278,250.00	\$2,024,925.47	\$1,900,966.00

Lake Point - General Fund FY 2024/2025 Budget
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Expenditures	Actual FY 2023	Budget FY 2024	Actual YTD FY 2024	Budget FY 2025
Council	\$48,394.00	\$223,757.00	\$284,776.18	\$405,800.00
City recorder	\$30,657.00	\$44,675.00	\$38,542.20	\$39,670.00
Solid Waste		\$172,452.00	\$141,214.49	\$163,800.00
Planning and Zoning	\$6,693.00	\$41,070.00	\$43,823.55	\$40,214.00
Building Official Inspections	\$0.00	\$77,000.00	\$137,417.29	\$155,000.00
Emergency Services	\$121,174.00	\$272,473.00	\$185,798.32	\$205,000.00
Streets	\$73,727.00	\$82,400.00	\$318,235.51	\$450,000.00
City Emergency Management			\$20,000.00	\$31,500.00
City Treasurer		\$77,000.00	\$0.00	\$11,500.00
Miscellaneous - Transfer to CP Fund				\$375,000.00
Reserves	\$0.00	\$319,423.00	\$319,425.00	\$23,482.00
Total General Fund Expenditures	\$280,645.00	\$1,310,250.00	\$1,489,232.54	\$1,900,966.00
Surplus/(Deficit)	\$34,653.00	-\$32,000.00	\$535,692.93	\$0.00

Lake Point - Capital Projects
FY 2024/2025 Budget

Revenues	Actual FY 2023	Budget FY 2024	Budget FY 2025
Taxes			
Property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Franchise fees	-	-	-
Total Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
License and Permits			
Business licensed & fees	\$ -	\$ -	\$ -
Solicitor License & Fees	-	-	-
Plan check fees	-	-	-
Building permits & Inspections	-	-	-
Total License and Permits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Intergovernmental Revenue			
Class C Roads	\$ -	\$ -	\$ -
Liquor allotment	-	-	-
Mass transit	-	-	-
Total Intergovernmental	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Charges For Service			
Zoning & subdivision fees	\$ -	\$ -	\$ -
Solid Waste	-	-	-
Total Charges for Service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fines and Forfeitures			
Fines	\$ -	\$ -	\$ -
Total Fines and Forfeitures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Rents & Other Revenues			
Rents & concessions	\$ -	\$ -	\$ -
Total Rents & Other Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest & Misc Revenues			
Interest earnings	\$ -	\$ -	\$ -
Transfer from GF	-	-	375,000
Total Miscellaneous Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,000</u>
Transfers & Contributions			
Fund balance appropriation	\$ -	\$ -	\$ -
Total Contributions & Transfers	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Capital Fund Revenues	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 375,000</u></u>

**Lake Point - Capital Projects
FY 2024/2025 Budget**

Expenditures	Actual FY 2023	Budget FY 2024	Budget FY 2025
Capital Projects reserve	\$ -	\$ -	\$ 375,000
Total Capital Fund Expenditures	\$ -	\$ -	\$ 375,000
Surplus/(Deficit)	\$ -	\$ -	\$ -