

RESOLUTION NO. 2024-10

A RESOLUTION ENACTING, ADOPTING AND ADMINISTERING THE FINAL BUDGET FOR FISCAL YEAR 2024-2025, 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;

WHEREAS, pursuant to Utah Code § 10-6-11, the Lake Point City Council, has reviewed, considered, and tentatively adopted a tentative budget for Fiscal Year 2025;

WHEREAS, pursuant to Utah Code § 10-6-113, the Lake Point City Council established the time and place of a public hearing to consider the adoption of a final budget for Fiscal Year 2025, which time and place were established and duly noticed according to law as June 26, 2024, beginning at 6:00 PM;

WHEREAS the Lake Point City Council having conducted a public hearing and considering all comments, objections, and concerns, desires now to adopt a final budget for Fiscal Year 2025, subject to further amendments as Council may authorize from time to time according to and as authorized by law;

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

Section 1. The Lake Point City Council hereby adopts the final budget set forth as Exhibit A, attached and incorporated herein by reference ("2025 Budget") to be effective for Fiscal Year 2025, which begins on the first day of July 2024 and ends on the last day of June 2025.

Section 2. From the beginning of Fiscal Year 2025, the 2025 Budget shall be in effect, as follows:

- a. The several amounts stated therein as proposed expenditures shall be and become appropriated to the several objects and purposes described in the 2025 Budget.
- b. The anticipated revenues of the 2025 Budget shall include revenue from all sources and shall be classified in accordance with the chart of accounts for Lake Point.
- c. All appropriated amounts of the 2025 Budget, and all claims to such amounts, shall be spent, encumbered, authorized, supervised, processed, accounted for, and otherwise used in accordance with the 2025 Budget, Utah State law, and the Lake Point financial administration ordinances, resolutions and policies.
- d. No expenditure, or encumbrances shall be permitted in excess of the appropriations in the 2025 Budget, as the same may be amended from time to time in accordance with law.

Section 3. This Resolution and the 2025 Budget shall be certified and filed with the state auditor within 30 days after adoption of this resolution.

Section 4. This resolution and the 2025 Budget shall be made available for public inspection.

Section 5. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED on the 26 day of June, 2024

Lake Point

By
Chair





ATTEST:


City Recorder

Voting:

Jonathan Garrard
Kirk Pearson
Kathleen VonHatten
Alexis Wheeler
Ryan Zumwalt

Yea ☒ Nay ☐ Absent ☐
Yea ☒ Nay ☐ Absent ☐
Yea ☒ Nay ☐ Absent ☐
Yea ☒ Nay ☐ Absent ☐
Yea ☒ Nay ☐ Absent ☐

**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 allotment			\$3,480.52	\$3,500.00
Mass transit	\$16,072.00		\$45,548.12	\$45,000.00
Grants				\$107,500.00
Total Intergovernmental	\$124,336.00	\$82,400.00	\$354,706.71	\$381,000.00

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	\$27,168.03	\$20,000.00
Late Fees			\$2,800.00	\$2,000.00
Miscellaneous Income				
Miscellaneous Other				
Total Miscellaneous Revenues	\$4,773.00	\$4,000.00	\$29,968.03	\$22,000.00

Transfers & Contributions

Fund balance appropriation				
Total Contributions & Transfers	\$0.00	\$0.00	\$0.00	\$498,120.28

Total General Fund Revenues	\$315,298.00	\$1,278,250.00	\$2,028,432.82	\$2,506,586.28
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**Lake Point - General Fund
FY 2024/2025 Budget**

Expenditures	Actual FY 2023	Budget FY 2024	Actual YTD FY 2024	Budget FY 2025
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Council	\$48,394.00	\$223,757.00	\$284,776.18	\$405,800.00
City recorder	\$30,657.00	\$44,675.00	\$38,542.20	\$41,620.00
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	\$261,455.00
Streets	\$73,727.00	\$82,400.00	\$318,235.51	\$455,100.00
City Emergency Management				\$31,500.00
City Treasurer			\$2,850.00	\$11,500.00
Miscellaneous - Transfer to CP Fund				\$375,000.00
Reserves	\$0.00	\$319,423.00	\$319,425.00	\$565,597.28
Total General Fund Expenditures	\$280,645.00	\$1,233,250.00	\$1,472,082.54	\$2,506,586.28
Surplus/(Deficit)	\$34,653.00	\$45,000.00	\$556,350.28	\$0.00

City Council	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
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Salaries and Wages				
Employee Benefits				
Overtime Wages				
Books, Subscriptions, & Members		\$2,025.00	\$1,865.25	\$2,500.00
Public Notices		\$100.00	\$32.00	\$100.00
Travel		\$2,000.00	\$114.50	\$2,000.00
Training and Conferences		\$3,000.00	\$570.00	\$1,000.00
Office Supplies & Postage		\$3,500.00	\$704.53	\$1,000.00
Software		\$7,362.00	\$3,183.48	\$5,000.00
Telephone	\$194.00	\$1,458.00	\$1,495.75	\$2,000.00
Professional Services Auditor				\$10,000.00
Professional Services Attorney	\$14,000.00	\$72,000.00	\$32,512.50	\$75,000.00
Professional Services Accountant	\$3,750.00	\$18,000.00	\$7,500.00	\$12,000.00
Professional Services Engineer	\$5,968.00	\$25,000.00	\$19,047.09	\$30,000.00
Election Costs		\$6,212.00	\$3,278.40	\$4,500.00
Website maintenance		\$1,500.00	\$1,875.00	\$2,000.00
Insurance	\$2,634.00	\$10,000.00	\$5,120.28	\$7,500.00
Rent		\$5,000.00	\$4,800.00	\$5,400.00
Bank Charges			\$253.14	\$300.00
City Events				
Miscellaneous		\$1,000.00	\$166,653.37	
Equipment		\$600.00	\$2,188.89	\$3,000.00
General Plan Contractor		\$40,000.00	\$33,582.00	
Master Transportation Plan				\$107,500.00
Storm Water Management Plan				\$60,000.00
Geotechnial Sensitive Lands Study				\$75,000.00
Other Expenses	\$21,848.00	\$25,000.00		
Total City Council	\$48,394.00	\$223,757.00	\$284,776.18	\$405,800.00

City Recorder	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
Salaries and Wages		\$24,173.00		\$33,120.00		\$33,683.36		\$33,120.00
Employee Benefits								
Overtime Wages						\$0.00		\$2,000.00
Books, Subscriptions, & Members				\$278.00		\$373.78		\$300.00
Travel				\$500.00				\$1,000.00
Office Supplies & Postage		\$633.00		\$836.00		\$615.08		\$2,000.00
Postage								\$200.00
Software				\$1,175.00				
Telephone				\$486.00		\$725.42		\$750.00
Professional Services (Tooele County GIS) Maps		\$700.00				\$346.00		\$500.00
Training, education & conferences				\$1,030.00		\$1,682.45		\$1,000.00
Other Services (Business Licenses)				\$5,000.00				
Equipment				\$2,250.00		\$1,116.11		\$750.00
Other Expenses		\$5,151.00						
Total City Recorder		<u>\$30,657.00</u>		<u>\$44,675.00</u>		<u>\$38,542.20</u>		<u>\$41,620.00</u>

Solid Waste	Lake Point - General Fund FY 2024/2025 Budget
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Solid Waste Operating Expenditures	Actual FY 2023	Budget FY 2024	Actual YTD FY 2024	Budget FY 2025
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Office Supplies	-	\$1,360.00	\$274.40	\$300.00
Postage			\$1,542.13	\$1,600.00
Equipment - Supplies & Maintenance	-			
Building and Ground Supplies	-			
Waste Contract Services	-	\$166,897.00	\$109,109.76	\$125,000.00
Waste Tipping Fees	-		\$29,024.63	\$35,000.00
Citizen Payment Portal Trashflow	-	\$1,695.00	\$152.55	\$650.00
Education Campaign	-	\$2,000.00	\$611.02	\$750.00
Insurance and Surety Bonds	-	\$500.00	\$500.00	\$500.00
Miscellaneous Services	-			
Other Expenses	-			
Total Operating Waste Fund Expenses	\$ -	\$172,452.00	\$141,214.49	\$163,800.00

Planning & Zoning	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
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Salaries and Wages	\$6,693.00	\$31,464.00	\$36,781.43	\$31,464.00
Employee Benefits				\$0.00
Overtime Wages			\$0.00	\$2,000.00
Books, Subscriptions, & Members				\$300.00
Telephone		\$486.00	\$472.62	\$600.00
Software		\$3,404.00	\$3,183.42	\$3,500.00
Public Notices		\$100.00	\$85.60	\$100.00
Travel		\$500.00		\$1,000.00
Training, Education and Conferences		\$1,030.00		\$500.00
Office Supplies & Postage		\$1,836.00	\$300.49	\$500.00
Equipment		\$2,250.00	\$2,999.99	\$250.00
Total Planning & Zoning	<u>\$6,693.00</u>	<u>\$41,070.00</u>	<u>\$43,823.55</u>	<u>\$40,214.00</u>

Building Inspection	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
Office Supplies & Postage	-			
Software	-	\$2,000.00	\$4,133.40	5,000
Contract/Building Inspectors & Building Official	-	\$75,000.00	\$133,283.89	150,000
Insurance & Surety Bonds	-			
Building Permit Surcharge	-			
Total Building Inspection	\$ -	\$77,000.00	\$137,417.29	\$155,000

Emergency Services	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
Police	\$121,174.00	\$242,348.00	\$163,204.57	\$225,000.00
Dispatch		\$30,125.00	\$22,593.75	\$31,455.00
Police - Additional Enforcement				\$5,000.00
Total Emergency Services	\$121,174.00	\$272,473.00	\$185,798.32	\$261,455.00

Streets	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
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Streets Contract Services	\$73,727.00	\$82,400.00	\$318,235.51	\$225,000.00
Street Speed Control Supplies				\$50,000.00
Street & Right of Way Repairs				\$175,000.00
Other Services				
Other Expenses				\$5,100.00
Total Streets	\$73,727.00	\$82,400.00	\$318,235.51	\$455,100.00

Emergency Services	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
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Local emergency response RA	\$568.00	\$20,000.00	\$20,000.00	\$20,000.00
Supplies				\$7,500.00
Informational Communications				\$2,000.00
Community Event				\$500.00
Training & Conferences				\$500.00
Travel				\$1,000.00
Total Emergency Services	\$0.00	\$0.00	\$20,000.00	\$31,500.00

City Treasurer	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
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Salaries and Wages				\$10,000
Employee Benefits				-
Overtime Wages				-
Public Notices				
Travel				1,000
Training, education & conferences				500
Other Expenses		-	-	
Total City Treasurer	\$ -	\$ -	\$ -	\$11,500

Miscellaneous	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
Lawsuit		-		-		-		\$0.00
Lawsuit		-		-		-		\$0.00
Transfer To Capital IMP Fund		-		-		-		\$375,000.00
Total Miscellaneous		\$ -		\$ -		\$ -		\$375,000.00

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	<u>\$ -</u>	<u>\$ -</u>	<u>\$375,000</u>
Total Capital Fund Expenditures	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$375,000</u></u>
Surplus/(Deficit)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>