



Clearfield City | Aug 13, 2024
Fiscal Year 2025 Final
Budget

Major Changes FY 2025 Budget compared to FY24

- \$400k budget increase to Sales Tax collections
- \$170k increase to Energy Tax
- \$151k increased Property Tax resulting from new growth
- Water and sewer projects' financing
- 2 new temporary Public Works positions for meter replacement project
- Increase in health insurance premiums – 4.7% increase
- Personnel market/merit increases included
- Dispatch moved to Layton

Major Projects FY 2025 Budget

- Total water, sewer, storm, solid waste projects—\$26.9M
- Street projects –\$11.8M total \$1.8M new
 - Dedicated sources of money and prior year set asides
- Street surface treatment—\$1M total \$546k new
- Facility projects – \$3.9M total \$1.3M new
 - Pool slide stairs, pool tile & laminate, Arts Center elevator
- Park projects—\$3.6M total \$590k new
 - Fox Hollow playground
 - Fox Hollow arboretum upgrade
 - Bicentennial & Fisher Skate park - parking & lighting

Budget Summary – Governmental Funds

	Revenues & Transfers In	Operating Expenditures & Transfers Out	Capital Expenditures	Total Expenditures	Change in Available Cash
General Fund	\$25,201,928	\$28,095,576	\$2,316,226	\$30,411,802	\$ (5,209,874)
CDRA	2,956,841	4,212,584	-	4,212,584	(1,255,743)
Capital Projects	12,712,845		20,863,588	20,863,588	(8,150,743)
Total					
Governmental	\$40,871,614	\$32,308,160	\$23,179,814	\$55,487,975	\$(14,616,361)

Budget Summary – Enterprise/Utility Funds

	Revenues & Transfers In	Operating Expenditures & Transfers Out	Capital Expenditures	Total Expenditures	Change in Available Cash
Water	14,959,000	3,959,057	13,122,630	17,081,687	(2,1122,687)
Sewer	7,853,000	6,533,050	5,910,380	12,443,430	(4,590,430)
Storm Water	1,847,820	958,121	7,098,275	8,056,329	(6,208,575)
Garbage	1,929,000	1,767,756	2,060,000	3,827,756	(1,898,756)
Total					
Enterprise	\$ 26,588,820	\$13,217,984	\$28,191,284	\$41,409,268	\$(14,820,448)

Measures of Security and Sustainability

Security

Available General Fund cash, by the end of FY25, is 18% of revenues

Available General Fund cash, by the end of FY25, is 66 days of operating expenses, which exceeds the target of 2 months

Sustainability

The General Fund's ongoing revenue is nearly equal to its operating expense



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