



BUDGET MEETING



WELCOME

Purpose: To provide high-level strategic guidance with regard to service levels provided by City Departments to allow budget preparations to occur over the coming months.

It is a chance to exercise your legislative authority over spending and service in the community.

This is new to the Directors so be kind and patient with them.

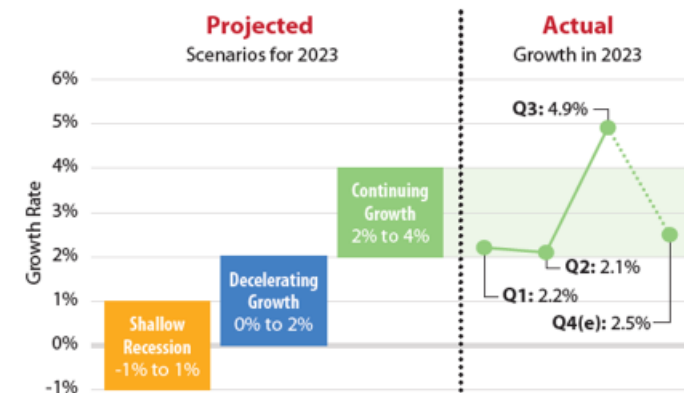
Make sure you give the guidance (as a Council) you want given.



BACKGROUND - ECONOMIC REPORT TO THE GOVERNOR

The Utah Economic Council forecasts slowing, but not stalling, economic activity for 2025.

Figure 1.1: Scenarios vs. Actual U.S. Real GDP, 2023



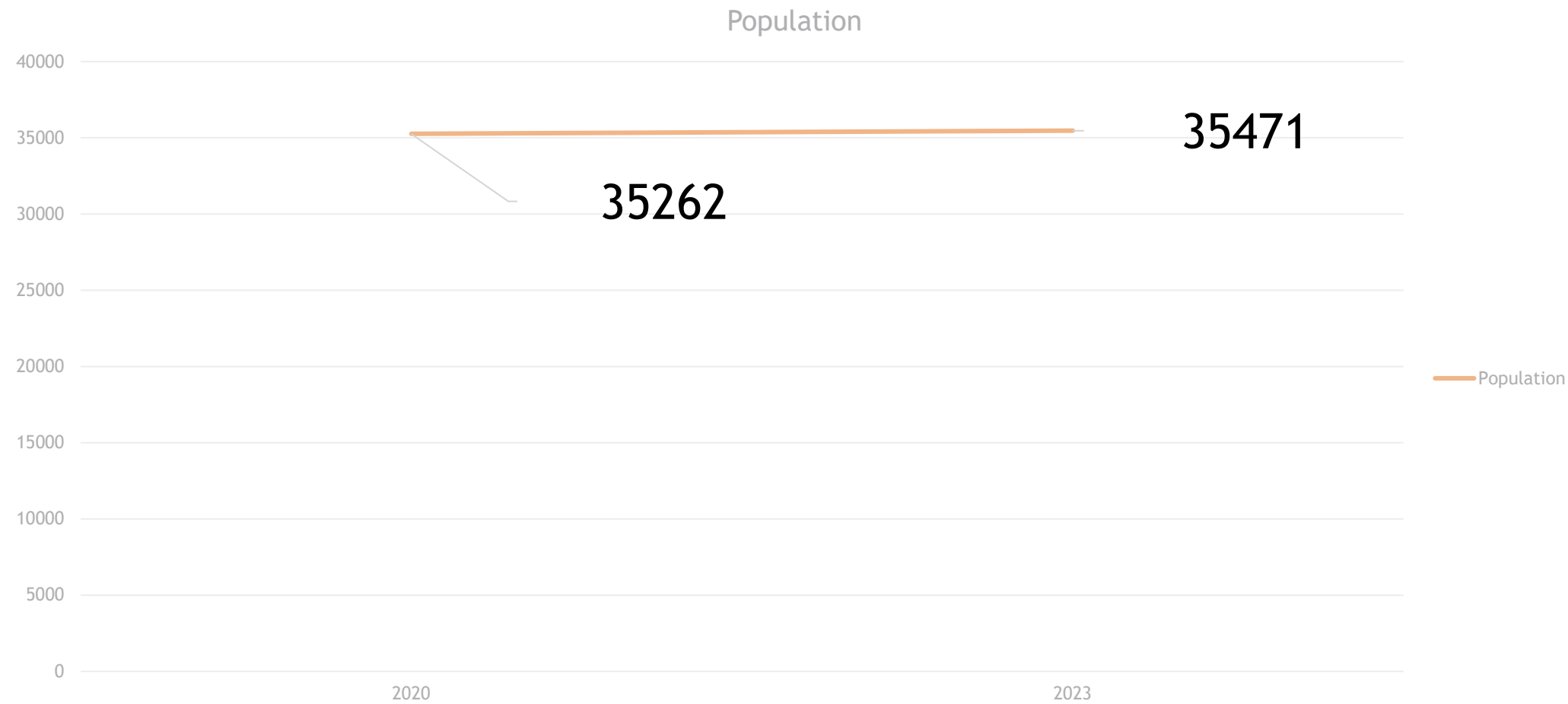
e = estimate

Source: Kem C. Gardner Policy Institute, U.S. Bureau of Economic Analysis, and Federal Reserve Bank of Atlanta GDPNow January 3, 2024

Utah - Highest real GDP growth in nation through 3Q of 2024.

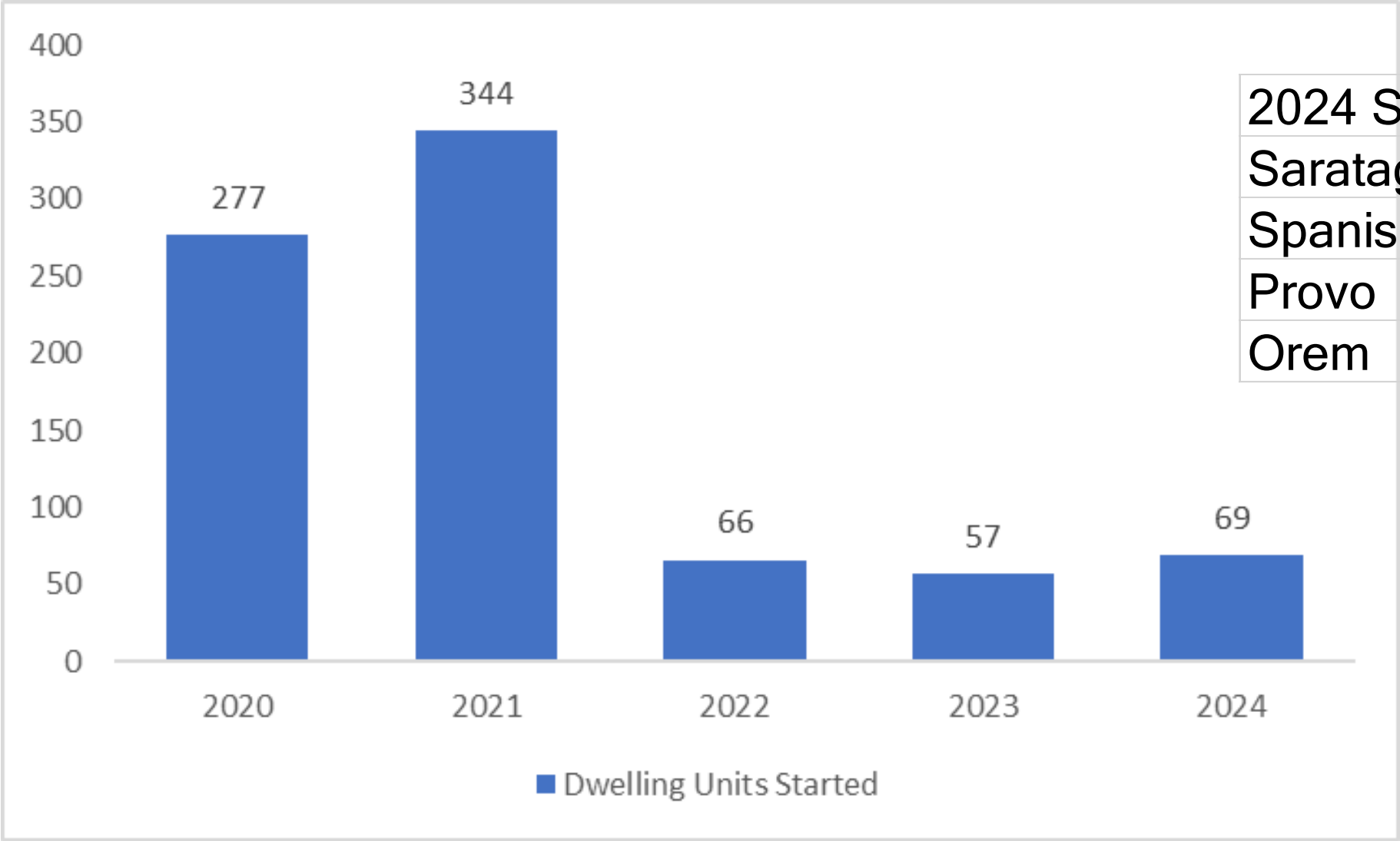


POPULATION - 35,262 IN 2020





GROWTH

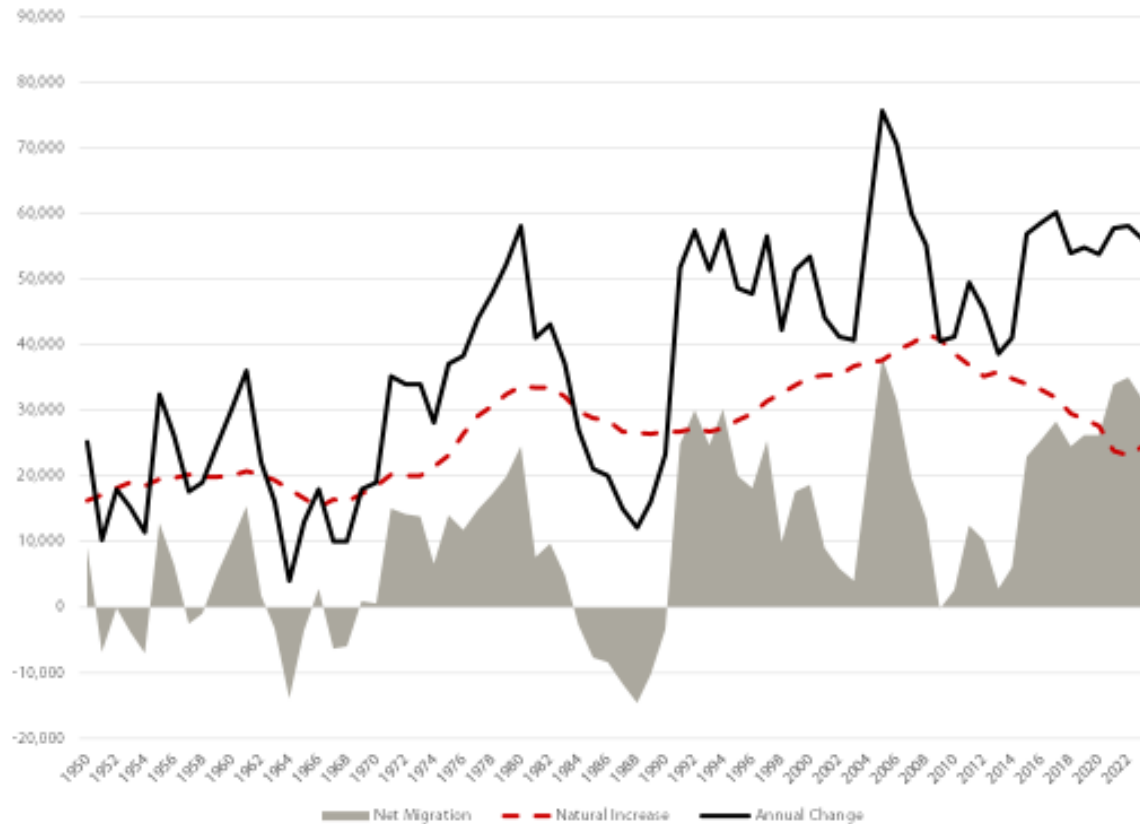


2024 Sampling	Units
Sarataga Springs	1,162
Spanish Fork	475
Provo	130
Orem	76



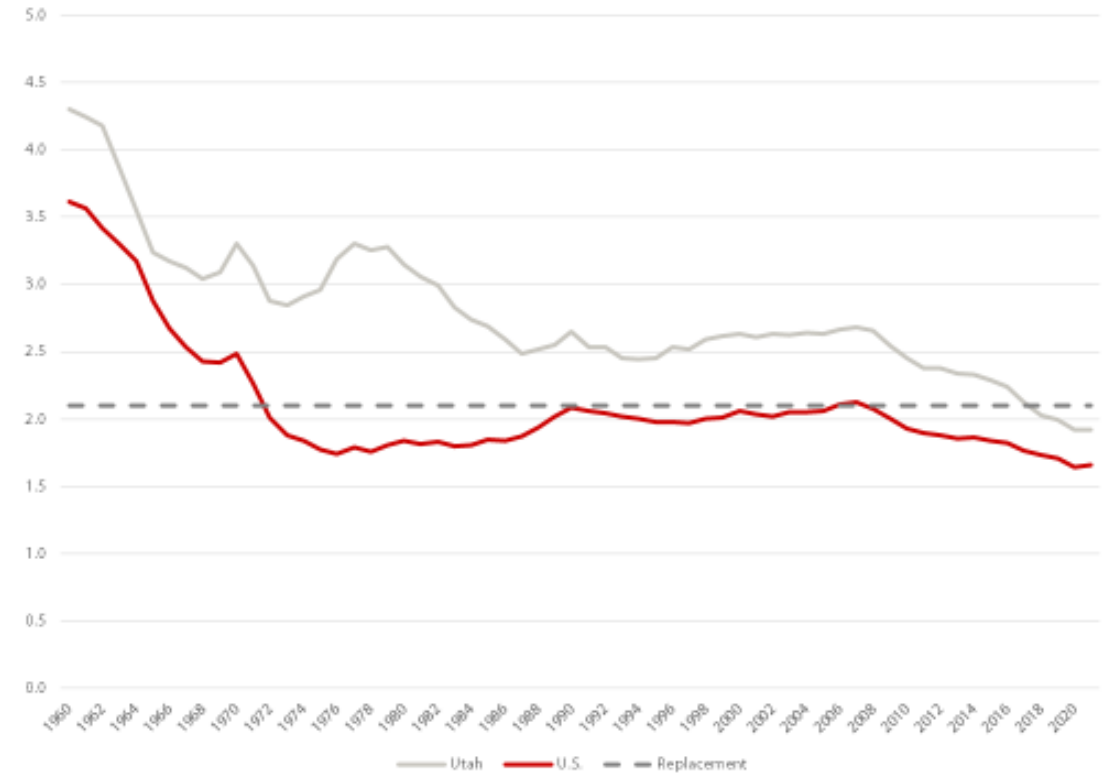
POPULATION CHANGE

Figure 2.1: State of Utah Components of Population Change, 1950-2023



Source: Utah Population Estimates Committee and Utah Population Committee

Figure 2.8: Total Fertility for Utah and the United States, 1960-2020



Note: The Replacement Level is the fertility level at which the current population is replaced.
Source: National Center for Health Statistics



STATISTICS

	21-22	22-23	23-24	F24-25	F25-26
Dwelling Units	-25.6%	-14.9%	-10.8%	3.5%	4.3%
State Sales	12.0%	1.7%	1.9%	3.5%	3.5%
Inflation	8.1%	4.1%	2.6%	2.5%	2.5%



SERVICE LEVELS

On all service levels discussed today, we need a few things:

1. Do you support the change?
2. How will we pay for the change?
 - New Tax
 - New Fee
 - Efficiency Found
 - Other Service Decreased



Adjusted Revenue for top 3 revenues with trend line and formula

