

**Governor's Office of Economic Development
Point of the Mountain
Financial Position Statement**

FY24 March Forecast

Unit 1110

	<u>FY 25 Actuals</u>	<u>FY 25 Budget</u>	<u>FY 26 Adopted Budget</u>	<u>FY27 Proposed Budget</u>
Revenue				
Revenue				
Total Revenues	\$ 12,504,580.93	\$ 12,504,580.93	\$ 11,750,362.00	\$ 7,297,182.41
Operating and Internal Expenses				
FTE's Charged	3.00	3.00	3.75	3.75
Operating Expenses				
AA Personnel Service Expenses	\$ 730,780.58	\$ 870,000.00	\$ 1,050,000.00	\$ 1,100,000.00
BB In State Travel Expenses	\$ 10,000.00	\$ 13,000.00	\$ 15,000.00	\$ 15,000.00
CC Out of State Travel Expenses	\$ 8,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
DD 6115 Human Resource Services	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 4,250.00
DD 6116 Payroll Services	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
DD 6122 Client Support-Food	\$ -	\$ -	\$ -	\$ -
DD 6126 Wireless Communication Service	\$ 500.00	\$ 500.00	\$ 2,500.00	\$ 2,500.00
DD 6127 Collection Costs	\$ -	\$ -	\$ -	\$ -
DD 6129 Electronic Funds Transfer Fees	\$ -	\$ -	\$ -	\$ -
DD 6131 Advertising & Legal Publications	\$ 3,841.22	\$ 8,000.00	\$ 8,000.00	\$ -
DD 6132 Communication Services	\$ -	\$ -	\$ -	\$ -
DD 6133 Freight & Drayage	\$ -	\$ -	\$ -	\$ -
DD 6135 Other Contractual Services-Non-medical	\$ 98,722.51	\$ 168,000.00	\$ 200,000.00	\$ 252,752.86
DD 6136 Postage & Mailing	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00
DD 6137 Professional & Technical Services-Non-medical	\$ 461,158.72	\$ 1,158,400.00	\$ 1,040,000.00	\$ 1,014,945.00
DD 6138 Attorney Fees	\$ 65,862.00	\$ 400,000.00	\$ 250,000.00	\$ 250,000.00
DD 6140 Laundry, Linen & Dry Cleaning Services	\$ -	\$ -	\$ -	\$ -
DD 6142 Janitorial Service Contract Services	\$ -	\$ -	\$ -	\$ -
DD 6143 Moving Expenses	\$ -	\$ -	\$ -	\$ -
DD 6145 Required Technical References	\$ -	\$ -	\$ -	\$ -
DD 6147 Credit Card Fees	\$ -	\$ -	\$ -	\$ -
DD 6149 Bottled Water Service	\$ -	\$ -	\$ -	\$ -
DD 6155 Professional & Technical Services-Medical	\$ -	\$ -	\$ -	\$ -
DD 6161 Rental of Land & Buildings	\$ -	\$ -	\$ -	\$ -
DD 6162 Rental of Equipment-Except Data Processing & Photocopy	\$ -	\$ -	\$ -	\$ -
DD 6165 Rental of Motor Pool Vehicles	\$ -	\$ -	\$ -	\$ -
DD 6166 Parking Space Rent	\$ 30.00	\$ 300.00	\$ 300.00	\$ -
DD 6167 Commuting & Private Vehicle Car Pool & Bus Pass Costs	\$ -	\$ -	\$ -	\$ -
DD 6171 Buildings & Grounds-Operating Supplies, Maint & Repairs	\$ -	\$ -	\$ -	\$ -
DD 6172 Motor Vehicles-Operating Supplies, Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -
DD 6173 Motor Pool Vehicles-Operating Supplies, Maint & Repairs	\$ -	\$ -	\$ -	\$ -
DD 6174 Repairs to Damaged Vehicles	\$ -	\$ -	\$ -	\$ -
DD 6175 Other Equipment-Operating Supplies, Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -
DD 6176 Household Laundry & Janitorial Supplies	\$ -	\$ -	\$ -	\$ -
DD 6177 Building & Grounds Security	\$ -	\$ -	\$ -	\$ -
DD 6178 Garbage Services	\$ -	\$ -	\$ -	\$ -
DD 6181 Office Supplies	\$ 791.15	\$ 1,000.00	\$ 1,500.00	\$ 1,000.00
DD 6182 Printing & Binding	\$ 1,183.96	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
DD 6185 Books & Subscriptions	\$ 2,655.20	\$ 6,600.00	\$ 6,500.00	\$ 7,500.00
DD 6186 Photocopy Expenses	\$ -	\$ 250.00	\$ 250.00	\$ -
DD 6187 Small Office Equipment Less Than \$5000	\$ -	\$ -	\$ -	\$ -
DD 6188 Office Furnishings Less Than \$5000	\$ -	\$ -	\$ -	\$ -
DD 6189 Other Small Equipment & Supplies Less Than \$5000	\$ -	\$ -	\$ -	\$ -
DD 6191 Utilities-Natural Gas	\$ -	\$ -	\$ -	\$ -
DD 6192 Utilities-Electrical Service	\$ -	\$ -	\$ -	\$ -
DD 6193 6193 Utilities-Water	\$ -	\$ 270,000.00	\$ 335,000.00	\$ 335,000.00
DD 6213 Clothing & Uniforms	\$ -	\$ -	\$ -	\$ -
DD 6214 Food	\$ -	\$ -	\$ -	\$ -

Assumes fully loaded cost for three FT employees, including the executive director, director of operations, director of development + PT benefited admin. Assumes COLA (legislative) and merit increase

3 mobile devices

Planning(\$172,753), graphic design(\$20,000) and public relations support(\$60,000)

Audit (\$80,000), planning and design (\$340,000), real estate and market analysis (\$345,000), mobility (\$50,000), other (\$200,000)

Office supplies for staff members
Collateral
Subscriptions, including: Constant Contact, Docusign, Zoho, Etc.

Jordan Valley water (\$235,000), East Jordan Irrigation (\$35,000), Misc. (\$65,000)

DD 6219 Medical/Testing & Lab Supplies	\$ -	\$ -	\$ -			
DD 6222 Photographic Supplies	\$ -	\$ -	\$ -			
DD 6224 Small Tools & Instruments	\$ -	\$ -	\$ -			
DD 6228 Video Supplies & Equipment	\$ -	\$ -	\$ -			
DD 6259 Regulatory Fees, Licenses, Registrations & Permits	\$ -	\$ -	\$ -			
DD 6260 Purchasing Card Current Expenses	\$ -	\$ -	\$ -			
DD 6263 Insurance & Bonds	\$ -	\$ 10,000.00	\$ 5,000.00	\$ 5,000.00		
DD 6269 Employee Training & Development	\$ -	\$ -	\$ -	\$ 4,000.00		Staff professional development
DD 6270 Employee Recognition Awards Associated Costs-Non-Taxable	\$ -	\$ -	\$ -	\$ 500.00		Staff recognition events
DD 6271 Reception & Meeting Costs	\$ 724.30	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00		Partnering meetings, business lunches, board retreat
DD 6272 Exhibits, Displays & Awards	\$ 2,200.00	\$ 2,200.00	\$ 1,000.00	\$ 1,000.00		Recognition
DD 6274 Membership Dues	\$ 13,380.00	\$ 30,000.00	\$ 16,000.00	\$ 16,000.00		SL Chamber (\$10,000), South Valley Chamber (\$500), Point of the Mountain Chamber (\$500), Other (\$5,000)
DD 6276 Conventions, Seminars, Workshops & Committees	\$ 3,185.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00		Participation in conferences/seminars to promote market opportunities at The Point
DD 6277 Employee Relocation Expense	\$ -	\$ -	\$ -			
DD 6282 Employee Educational Assistance-Non-Taxable	\$ -	\$ -	\$ -			
DD 6283 Meal Allowance	\$ -	\$ -	\$ -			
DD 6286 Professional Development & Training of Non-State Employees	\$ -	\$ -	\$ -			
DD 6287 Unclassified Other	\$ 15,000.00	\$ 15,000.00	\$ -			
DD 6289 Advertising & Promotional Supplies	\$ -	\$ -	\$ -	\$ 10,000.00		Moved from budget line 6131
DD 6299 Recycling Program Costs & Refunds	\$ -	\$ -	\$ -			
DD 6300 Dept of Technology Services Telecommunication Charges	\$ -	\$ -	\$ -			
DD 6399 Current Expense Appropriation	\$ -	\$ -	\$ 200,000.00	\$ 200,000.00		Contingency
DD Current Expenses	\$ 1,422,764.64	\$ 2,998,000.00	\$ 3,185,800.00	\$ 3,272,197.86		
EE 6467 Data Processing Hardware Less Than \$5000-Desktop Computer	\$ -	\$ -	\$ -			
EE 6469 Data Processing Hardware Less Than \$5000-Laptop/Notebook	\$ 1,984.90	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00		
EE 6471 Data Processing Hardware Less Than \$5000-Peripherals	\$ -	\$ -	\$ -			
EE 6472 Data Processing Software Less Than \$5000-Database	\$ -	\$ -	\$ -			
EE 6473 Data Processing Software Less Than \$5000-Other	\$ 500.00	\$ 500.00	\$ 500.00	\$ -		
EE 6475 Data Processing Software-Federal-Less Than \$5000-Network	\$ -	\$ -	\$ -			
EE 6476 Data Processing Hardware-Fed-Less Than \$5000-Laptop/Notebook	\$ -	\$ -	\$ -			
EE 6478 Data Processing Hardware-Federal-Less Than \$5000-Peripherals	\$ -	\$ -	\$ -			
EE 6479 Data Processing Software-Federal-Less Than \$5000-Database	\$ -	\$ -	\$ -			
EE 6481 Data Processing Hardware-Less Than \$5000 Network Equipment	\$ -	\$ -	\$ -			
EE 6500 Data Processing Charges	\$ 8,037.62	\$ 6,000.00	\$ 10,000.00	\$ 14,000.00		Department of Technology fees
EE 6566 Automated Geographic Reference-Project Services	\$ -	\$ -	\$ -			
EE 6580 Data Processing-Hardware Maintenance Services	\$ -	\$ -	\$ -			
EE 6581 Data Processing-Training	\$ -	\$ -	\$ -			
EE 6582 Data Processing-Supplies	\$ -	\$ -	\$ -			
EE 6583 Data Processing-Miscellaneous Expense	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -		
EE 6593 Data Processing-Consultants Services	\$ -	\$ -	\$ -			
EE 6595 Data Processing-Software Maintenance by Vendors	\$ 0.99	\$ -	\$ -			
EE 6599 Data Processing-Current Expense Appropriation	\$ -	\$ -	\$ -			
EE Technology Expenses	\$ 50,523.51	\$ 51,500.00	\$ 15,500.00	\$ 19,000.00		
FF 6616 Data Processing Software Over \$5000-Network	\$ -	\$ -	\$ -			
FF 6617 Data Processing Software Over \$5000-Database	\$ -	\$ -	\$ -			
FF 6618 Data Processing Software Over \$5000-Vendor Developed	\$ -	\$ -	\$ -			
FF 6619 Data Processing Software Over \$5000-Other	\$ -	\$ -	\$ -			
FF DP Capital Expenditure	\$ -	\$ -	\$ -	\$ -		
GG 6702 Office Furniture & Equipment	\$ -	\$ -	\$ -			
GG 6703 Printing & Reproduction Equipment	\$ -	\$ -	\$ -			
GG 6706 Communications Equipment	\$ -	\$ -	\$ -			
GG 6745 Database Information Over \$5000	\$ -	\$ -	\$ -			
GG 6787 Other Unclassified Equipment	\$ -	\$ -	\$ -			
GG 6801 Buildings Purchased	\$ -	\$ -	\$ -			
GG 6802 Buildings Constructed	\$ -	\$ -	\$ -			
GG 6816 Improvements - Utilities	\$ -	\$ -	\$ 3,507,648.14	\$ 1,579,351.86		Will not expense fully in FY26, splitting between FY26 and FY27
GG 6989 Donations in Kind	\$ -	\$ -	\$ -			
GG 6997 Capital Outlay Cost Allocation	\$ -	\$ -	\$ -			
GG 6998 Cost Allocation Transfer	\$ -	\$ -	\$ -			
GG 6999 Capital Outlay Appropriation	\$ -	\$ -	\$ -			
GG Capital Expenditure	\$ -	\$ -	\$ 3,507,648.14	\$ 1,579,351.86		
HH 7510 Aid to Local Governments	\$ -	\$ -	\$ -			
HH 7512 Special Grants	\$ 55,153.85	\$ 400,000.00	\$ 330,000.00	\$ 330,000.00		GOED Public Arts Grant Funds - public arts program
HH Other Charges/Pass Through	\$ 55,153.85	\$ 400,000.00	\$ 330,000.00	\$ 330,000.00		
Total Operating Expenses	\$ 1,753,999.41	\$ 3,416,000.00	\$ 7,038,948.14	\$ 5,200,549.72		
Carryover			\$ 4,711,413.86	\$ 2,096,632.69		