

Clearfield City | April 30, 2019

Draft Fiscal Year 2020 Budget

Agenda

Covered:

- General Fund Unrestricted Balance or Available Cash
- Revenues
- Major Capital Projects & Expenditures
- Personnel & Operating Expenses
- Debt
- CDRA

Tonight's Meeting:

- April 30 – Review Tentative Budget, General discussion if needed

Future Meetings:

- May 14—Adopt Tentative Budget



Unknowns

- Property Taxes
- Health Insurance – now 18% but not final
- Property and Liability Insurance
- Projects that may not be complete by June 30, need to roll
- Indirect Cost Allocation



Changes Since Prior Meetings

	Fund	Change
Reduced admin transfer from CDRAs (Revenue)	General	\$ 3,846
Reduced FY20 Cemetery Expansion	General	\$ (250,000)
Sewer monitoring and modeling	Sewer	\$ 85,000
Pacific Park storm - escrow funded	Storm	\$ 34,000
Communications Suite (not in budget yet)	General	\$ 5,000
Waste Management- fee increase ~ 60c/can	Garbage	\$ 85,500
EDA #3 - CMAQ grant match; Trail connections from Clearfield Station to Freeport	CDRA	\$ 120,000

Measure of Sustainability

General Fund-Budget Net Ongoing Rev & Exp

Sources

Revenues	\$16,739,314
Transfer In	\$1,243,317
Non-Operating Revenues	-\$1,034,207
Total Operating Revenue	\$16,948,424

Ongoing Expenditures

Personnel	\$10,985,741
Materials & Services	\$4,479,463
Debt	\$1,414,718
Total Ongoing & Debt	\$16,879,922
Net Ongoing Surplus	\$68,502

Measure of Security

GFOA Recommendation –
Maintain unrestricted fund balance of
no less than two months of regular
general fund operating expenditures.

**2 months of operating expense =
\$2,813,320**

**Amount above 2 month Operating
Expense = \$142,706**

General Fund-Budget Summary

Sources

Revenues	\$16,739,314
Transfer In	\$1,243,317
Transfer from Restricted	\$1,125,000
Total Sources	\$19,107,631

Expenditures

Personnel	\$10,985,741
Materials & Services	4,479,463
Debt	1,414,718
Total Operating & Debt	\$16,879,922

One-time Operations Expense	\$169,000
CDBG (pass through)	158,101
Mabey Place Construction	1,000,000
Capital	3,260,781
Total One-Time Expenses	\$4,587,882

Total Expenditures **\$21,467,804**

Use of Available Reserves

\$(2,360,173)

Est Beg Unrestricted Balance	\$5,316,199
End Unrestricted Fund Balance	\$2,956,026
<u>Unrestrctd % of Revenues</u>	<u>17.7%</u>