

Clearfield City | May 12, 2020

Fiscal Year 2021 Tentative Budget

Changes Since Preliminary Budget

- Transfers to Capital \$(50,000)
- City Hall West Entrance \$250,000
- City Hall Paint Common Area \$(150,000)
- Skate Park Lighting \$(150,000)

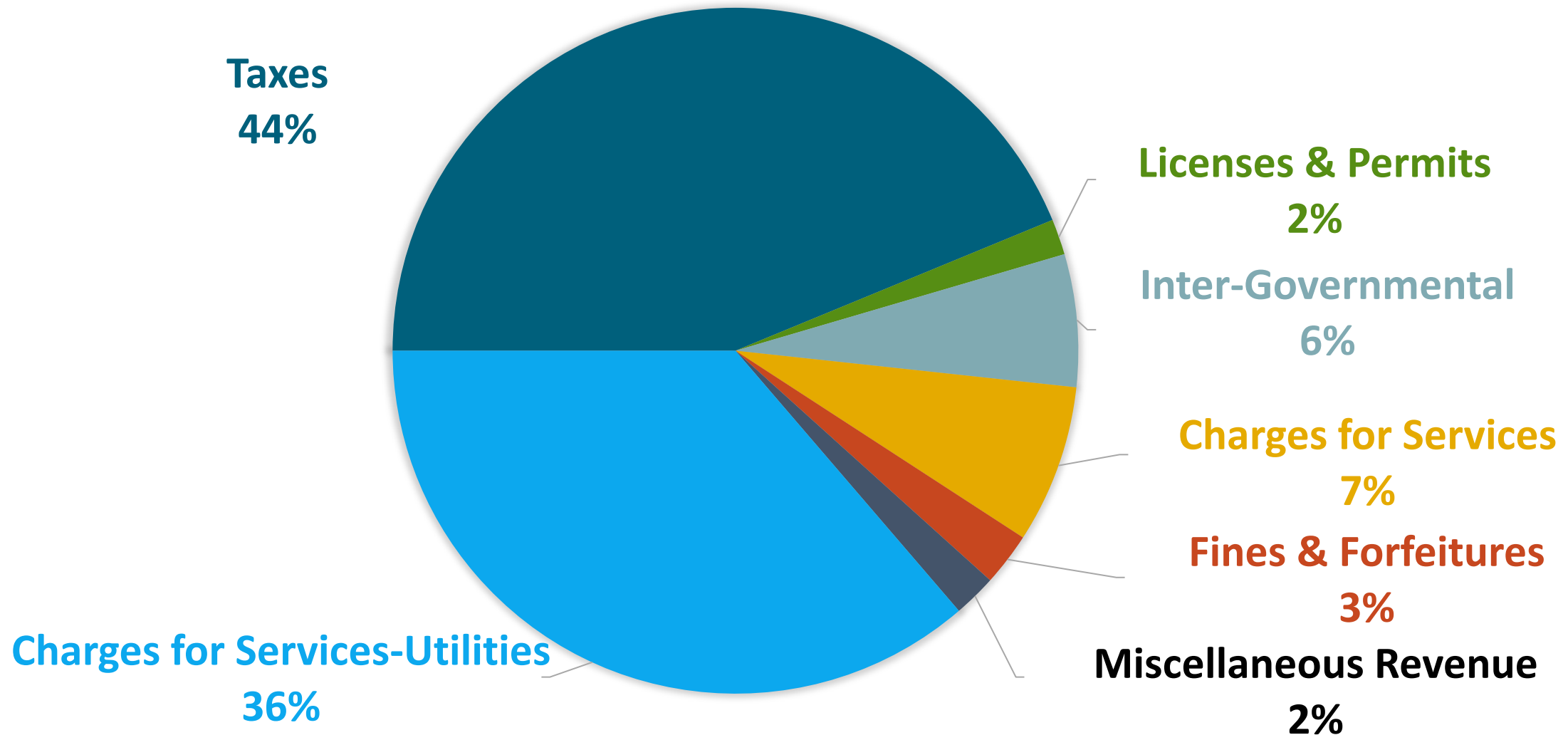


Unknowns as of Tentative Budget Adoption

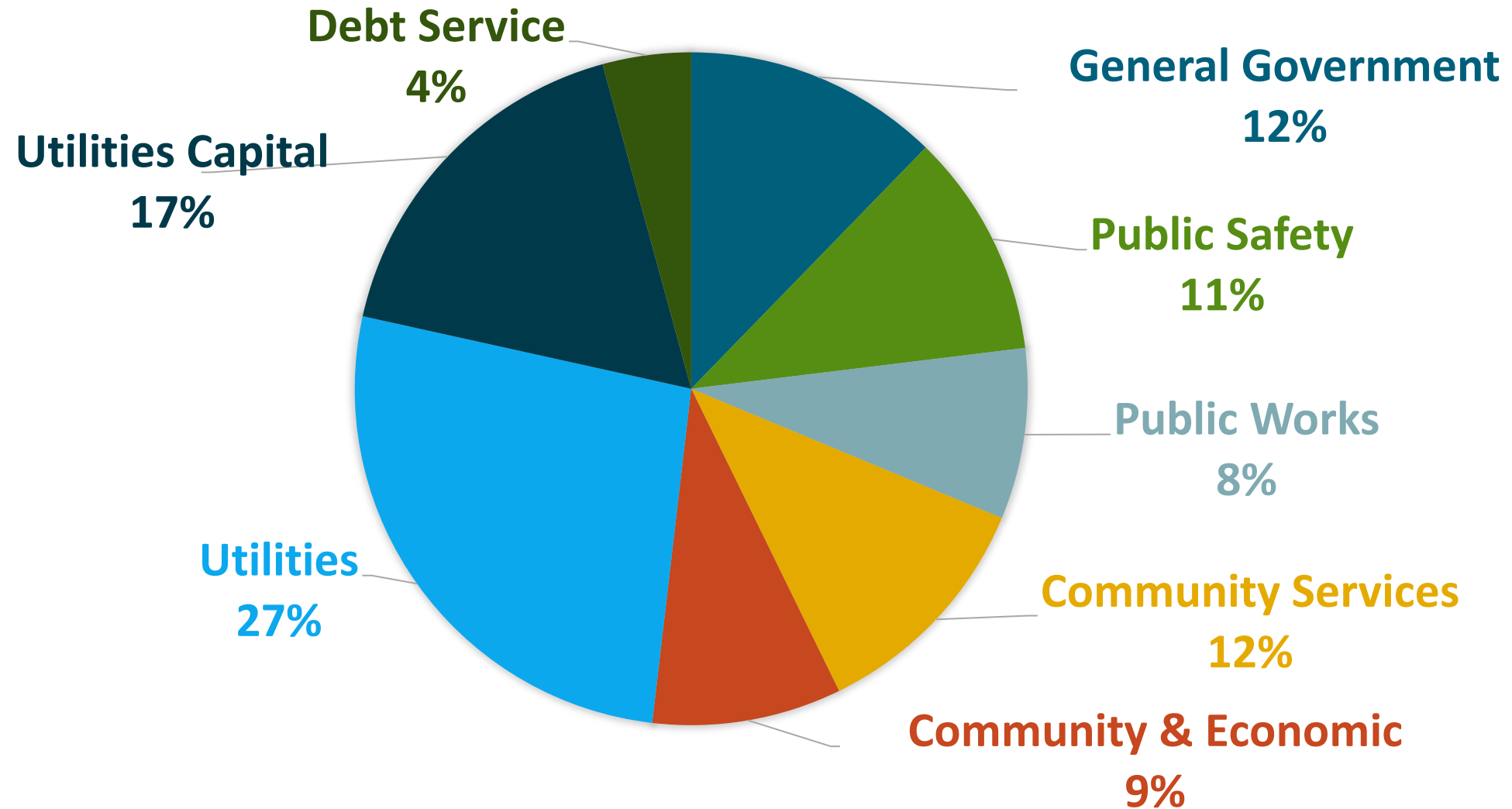
- Property and liability insurance final numbers
- Indirect cost allocation
- FY20 projects that may need to be reallocated to FY21
- Beginning fund balances



Where the Money Comes From



How are the Funds Spent



Major Changes FY 2021 Budget

- Decreased Sales Tax Projection - 15% or \$420,000
 - COVID shutdown
- Increased General Property Tax - \$498,000
 - Decreased Property Tax for Bond - \$345,000
- 7% increase in health insurance premiums
- Personnel market/merit increases included, will not take effect July 1
- Move utility billing function from Customer Service to Finance
 - Results in one new position
- Since last year, one part-time position was reduced in Court



Major Projects FY 2020 Budget

- Street Surface Treatment of \$500,000—several years ago was only \$200,000 per year
- Street Reconstruction future projects set aside —\$435,000
- Arts Center Renovation set aside—\$150,000
- Restroom in Central Park—\$90,000
- Replace Kiwanis Park Playground—\$65,000
- Kiwanis & Fisher park basketball courts resurface
- Streetlights added along 1800 South, by Island View Park



Budget Summary – Governmental Funds

	Revenues & Transfers In	Operating Expenditures & Transfers Out	Capital Expenditures	Total Expenditures	Change in Available Cash
General Fund	\$ 20,146,697	\$ 17,708,937	\$ 3,988,890	\$21,697,827	\$(1,551,130)
CDRA	2,550,086	2,360,780	615,340	2,976,120	(426,034)
Debt Service Fund	515,525	515,525		515,525	-
Capital Projects	2,248,301		5,070,134	5,070,134	(2,821,833)
Total Governmental	\$ 25,460,609	\$ 20,585,242	\$ 9,674,364	\$30,259,606	\$(4,798,997)

Budget Summary – Enterprise/Utility Funds

	Revenues & Transfers In	Operating Expenditures & Transfers Out	Capital Expenditures	Total Expenditures	Change in Available Cash
Water	3,718,500	3,285,149	5,041,402	8,326,551	(4,608,051)
Sewer	4,662,000	4,433,147	2,608,801	7,041,948	(2,379,948)
Storm Water	1,162,320	739,006	4,268,301	5,007,307	(3,844,987)
Garbage	1,679,000	1,648,116	88,951	1,737,067	(58,067)
Total Enterprise	\$11,715,124	\$10,598,722	\$12,007,455	\$22,606,177	\$(10,891,053)

Measures of Security and Sustainability

Security

Available General Fund cash by the end of FY21 is now 20% of revenues

Available General Fund cash by the end of FY21 is now \$619k above 2 months of operating expenditures

Sustainability

General Fund Ongoing Revenue minus Operating Expense has a net surplus of \$50k

