



WAGES AND BENEFITS

APRIL 14, 2022

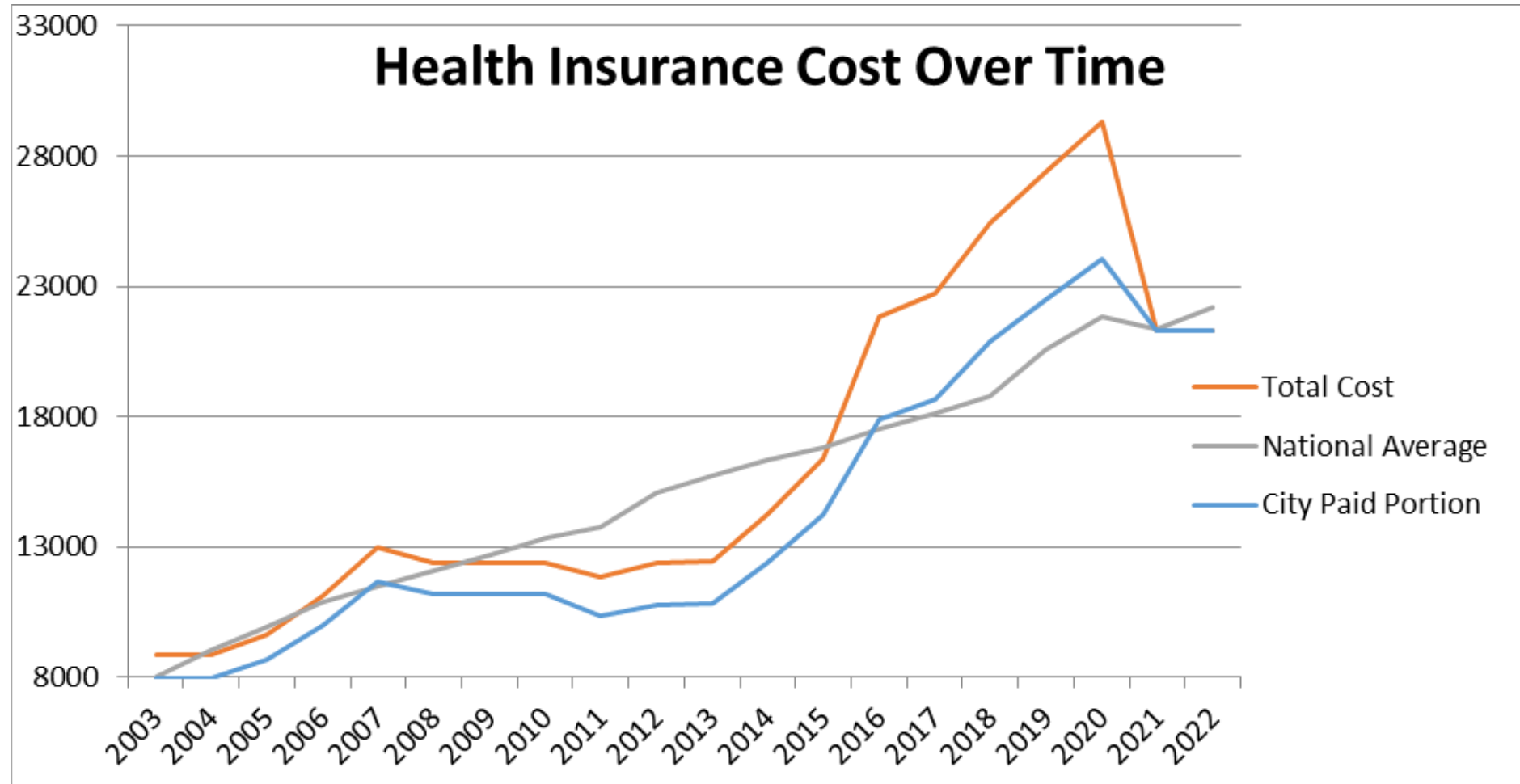


PENSION

- Most pension categories went DOWN by 0.5%
- Still paying A LOT more than value (e.g. 17.97% v. 12% value)
- URS Earned \$23.3 billion in net investment income over the last 10 years
- 68% investment income v. 31% Contributions
- Hope is that we will see some decline in coming years (\$1,000,000!)



HEALTH INSURANCE





OTHER BENEFITS - ESSENTIALLY NO CHANGE

- Dental
- LTD
- STD
- Life
- Worker's Compensation
- Social Security
- Medicare/Medicaid



HOLIDAYS COST ABOUT \$75,000 PER DAY

63G-1-301

- 35 (1) (a) The following-named days are legal holidays in this state:
- 36 (i) every Sunday, except as provided in Subsection (1)(e);
- 37 (ii) January 1, called New Year's Day;
- 38 (iii) the third Monday of January, called Dr. Martin Luther King, Jr. Day;
- 39 (iv) the third Monday of February, called Washington and Lincoln Day;
- 40 (v) the last Monday of May, called Memorial Day;
- 41 (vi) on the day described in Subsection (1)(f), Juneteenth National Freedom Day;
- 42 [(vi)] (vii) July 4, called Independence Day;
- 43 [(vii)] (viii) July 24, called Pioneer Day;
- 44 [(viii)] (ix) the first Monday of September, called Labor Day;
- 45 [(ix)] (x) the second Monday of October, called Columbus Day;
- 46 [(x)] (xi) November 11, called Veterans Day;
- 47 [(xi)] (xii) the fourth Thursday of November, called Thanksgiving Day;
- 48 [(xii)] (xiii) December 25, called Christmas; and



WAGES

Police Officer I	Min	Mid	Max
Comparable Cities (9)	\$21.76	\$25.80	\$29.83
All Cities (57)	\$21.72	\$25.98	\$30.23
Springville	\$23.67	\$29.50	\$35.33

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City	Min	Advertised
Lehi	\$24.01	\$25.61
Lindon	\$23.70	\$25.05
Orem	\$26.42	\$26.42
Provo	\$25.34	\$25.34
Utah County Sheriff	\$22.25	\$25.58



TAKEAWAYS

- Aggressive moves got us where we want to be
 - Scale is generally about 2-3% above median
 - Employees moved up the scale
- Other Cities are waking up
 - Average 5% COLA
 - Most have merit on top of COLA
 - Ranges are moving mid-year as well
- Market is still volatile
 - CPI-W 10.4% year over year
 - Unemployment record low



BUDGET

- Benefits budgeted without changes
- Standard Raises Funded (3% by policy for standard performance)
- Some dollars budgeted for above average performance
- More dollars than average budgeted for market adjustments once the dust settles (Late summer HR Report)



GENERAL FUND

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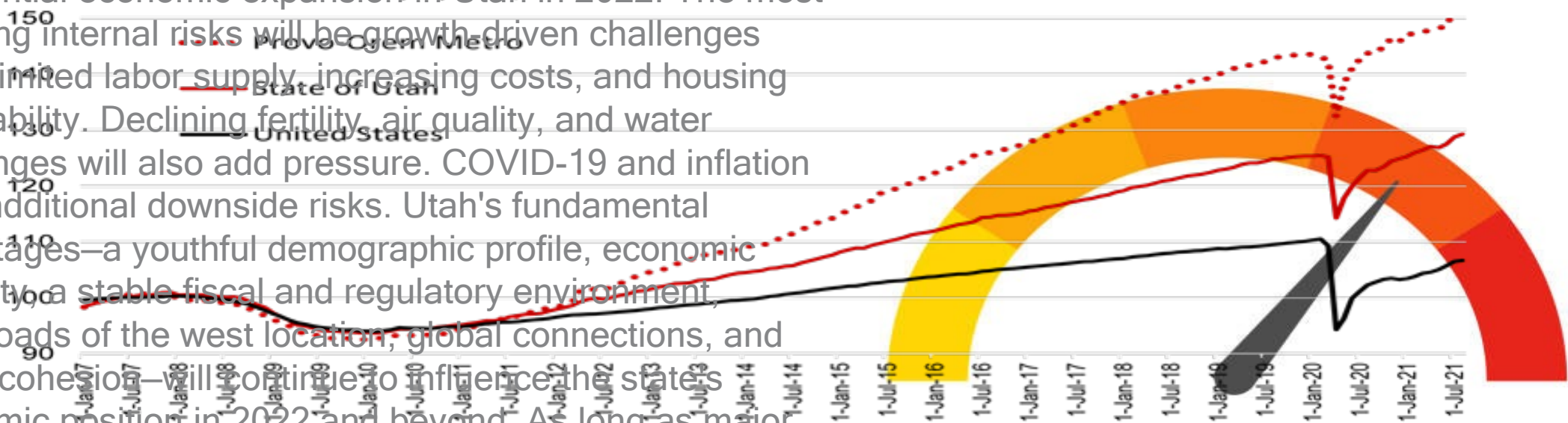


ECONOMY

The consensus forecast predicts another year of substantial economic expansion in Utah in 2022. The most pressing internal risks will be growth-driven challenges like a limited labor supply, increasing costs, and housing affordability. Declining fertility, air quality, and water challenges will also add pressure. COVID-19 and inflation pose additional downside risks. Utah's fundamental advantages—a youthful demographic profile, economic diversity, a stable fiscal and regulatory environment, crossroads of the west location, global connections, and social cohesion—will continue to influence the state's economic position in 2022 and beyond. As long as major risks to the national expansion are not realized, Utah's economy will once again be among the best in the nation.

Utah Valley Leads Recoveries

Indexed Employment, Post-Great Recession and Pandemic Recession Recoveries



Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau of Labor Statistics data

Kem C. Gardner Policy Institute

Economic Insights, Central Bank



REVENUE

Current FY2023 Revenue \$24,000,000
 FY2022 Revenue \$21,695,715

		TOTAL BUDGET			
		FY2022	FY2023	FY2023	
		APPROVED	TENTATIVE	VS FY2022	%
		<u>BUDGET</u>	<u>BUDGET</u>	<u>INC/(DEC)</u>	<u>CHANGE</u>
REVENUES & TRANSFERS IN					
	Taxes	15,878,212	17,179,000	1,300,788	8.2%
	Licenses & Permits	1,174,000	1,209,865	35,865	3.1%
	Intergovernmental	2,136,612	2,302,212	165,600	7.8%
	Charges for Services	4,031,385	4,290,521	259,136	6.4%
	Fines & Forfeitures	457,000	391,500	(65,500)	-14.3%
	Miscellaneous	969,125	1,635,059	665,934	68.7%
	Administrative Fees, Contributions & Transfers	5,957,206	6,827,030	869,824	14.6%
	Special Revenue	92,175	164,125	71,950	78.1%
	Total General Fund Revenues	30,695,715	33,999,312	3,303,597	10.8%

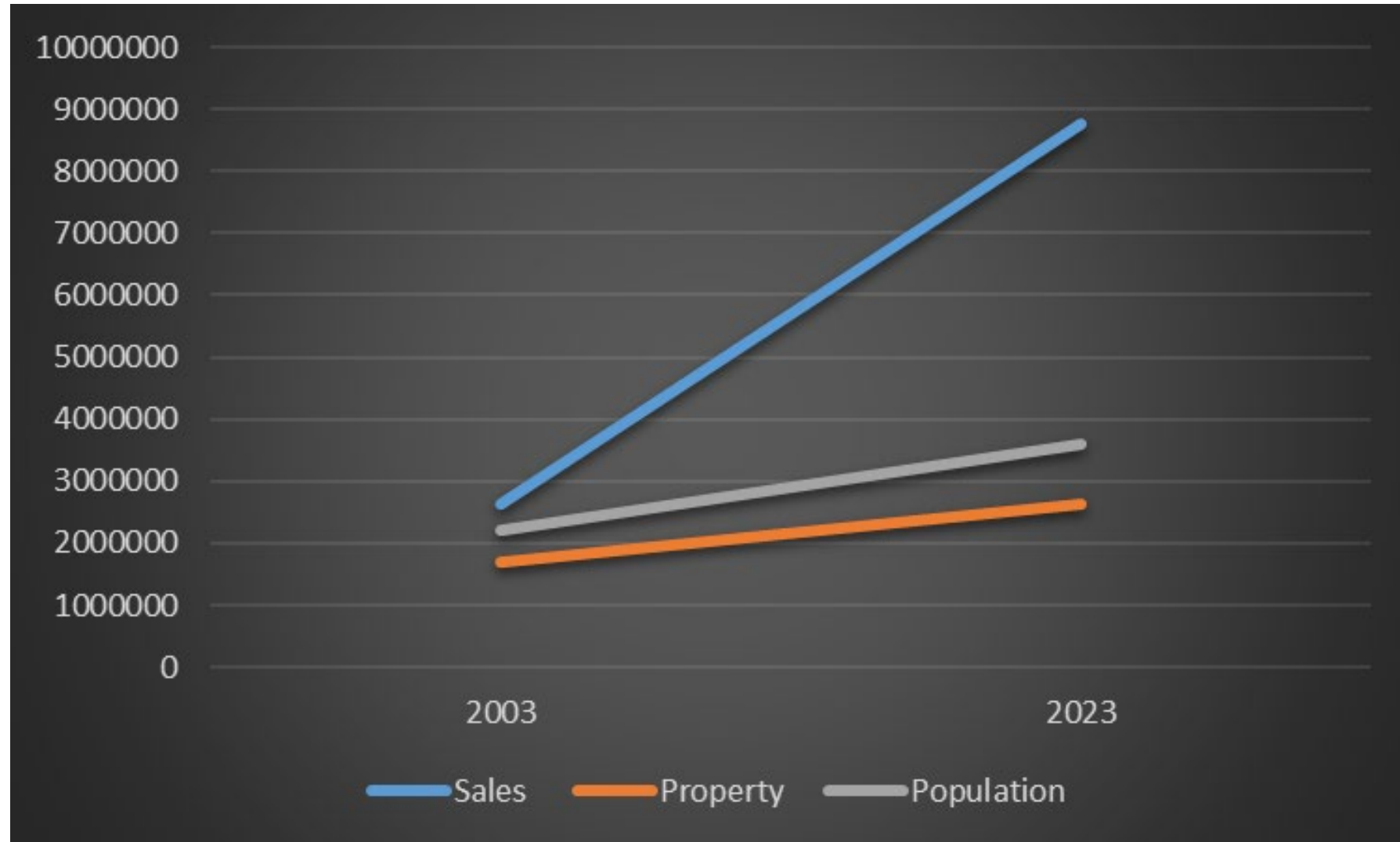


REVENUE HIGHLIGHTS

- Sales tax Up 17%*
- Growth Forecast the same as this year
- Many fees are projected downward
- Many Fees adjusted based upon Cost Recovery Policy
- Administrative Fees Up 5%
- Operating Transfers Up 6.5%
- Property Tax
 - NOT asking for an inflationary adjustment, but still recommending it
 - \$200,000 impact



PROPERTY V. SALES TAX GROWTH





PERSONNEL CHANGES

- Fire gets its won slide
- 4 FTE approved for growth (Inspectors, Economic Development, Blue Stake)
- 7.5 FTE additional proposed
 - Full-Time
 - Water Supervisor
 - Treasury Customer Service Representative (Part-time hours reduced)
 - Police Officer I/II
 - Part-Time
 - Office Assistant Hours in Administration, Legal, Police, Wastewater
 - Museum Outreach, rental host
 - Library Lead Assistant Librarian and Assistant Librarian
 - Maintenance to focus on CRC
 - Minor hours in Court, Cemetery, Dispatch, Victim Advocate



FIRE-SAFER GRANT

- Current staffing
 - 5 on-duty day and 3 on-duty at night
 - Chief
 - 4 Captains
 - 3 Firefighters
- Grant Application
 - 6 on-duty 24 hrs
 - Chief
 - 4 Captains
 - 15 Firefighters (12 New FT - 35,000 hours)
- Anticipated to start near January 1
- Subject to grant funding - budget to be opened based upon timing



OPERATIONS

- Directors to be commended
- Operations costs up ~~less than 1%~~ 4%
- No election, Professional and Technical reductions in Planning & Engineering
- \$500,000
- 56% of General Fund Revenue spent on Personnel
 - National Average 60%
 - \$1.4 Million being spent on programs, operations and capital



QUESTIONS