

Staff Report Memo



To: Tim Tingey, Mayor, City Council	From: Scott Juges, Budget Officer
Date: June 20, 2023	
Re: 2023/2024 Proposed Adopted Budget Outline	
Meeting Requested:	Business Meeting <input checked="" type="checkbox"/> Work Session <input checked="" type="checkbox"/> Other <input type="checkbox"/>
Public Hearing Needed?	Yes <input type="checkbox"/> No <input type="checkbox"/> Undetermined <input type="checkbox"/>
CM Approval or Denial	Denied <input type="checkbox"/> Approved <input type="checkbox"/> Continued <input type="checkbox"/>
CM Signature: _____	

Draft updated June 19, 2023

Summary:

This is a writeup of the details of the Proposed Adopted Budget for the 2023/2024 budget with highlights of changes from the Tentative Budget for the 2022/2023 budget year that is being presented to you for discussion. We have utilized the 5-year plan developed over the past year to guide us in development of the budget along with direction provided at the January City Council retreat and by the Benefits/Compensation and Budget Committees as well as the formal budget discussion from recent City Council meetings.

General Fund

Fund Balance

We have recently updated our projections for the 2022/2023 budget in both revenues and expenses to attempt to estimate our fund balance projections for June 30, 2023. This process included a detailed analysis of each division expenditures broken out between personnel and operational costs as well as a monthly analysis of revenues with projections to year end values. Early projections of our General Fund ending fund balance for the 2022/2023 budget are \$8,098,205 which reflects a decrease of \$1,229,039 over the beginning fund balance which is \$1,020,500 better than our current year adopted budget. The \$8,098,205 would represent 31.1% of our 2022/2023 budgeted revenues. We are required by state statute to hold 5% (\$1,303,757) and an additional \$260,751 by City Ordinance @ 6% (\$1,564,508). In addition, there is a reserve for Compensated Absences (PTO/Vacation) that is booked at about \$660,343 each year. That would leave approximately \$5,873,354 available for appropriation at the beginning of our new 2023/2024 budget year.

Revenues

Tax Revenue changes built into the budget (from the current year original adopted budget) include:

- Property Taxes are budgeted at \$8,234,829 which includes a new growth of \$39,626. The certified tax rate will decline from the 2022 tax year rate of .001442 to the 2023 tax year rate of .001422. Details of this rate are shared in the screenshot following this bullet point. This growth comes as new structures are built or as unfinished basements are finished.

Rate Detail

(233b) Auditor Data Entry Completed

(750) Treasurer Data Entry Completed

(233b) BOE Calculated

(750) Collection Rate Calculated

(697) Assessor Data Entry Completed

(693) Proposed Rates Entered

Rates USTC Approved

Rates Finalized

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REAL PROPERTY VALUES						
	2023 Original	2022 Year End	Orig - Year End	% Change	Value Change	% Change
Real Property (97.08 %)	5,882,951,980	5,577,891,102	105,060,858	1.88 %	73,985,896	1.33 %
(-) Incremental Value	35,847,349	33,286,200	2,561,149	7.69 %	Assessor NG	% Change
(=) Total Adjusted Value Real	5,847,104,611	5,544,604,902	102,499,709	1.85 %	31,074,962	0.56 %
CENTRALLY ASSESSED PROPERTY VALUES						
	2023 Original	2022 Year End	Orig - Year End	% Change	Benchmark	Value
Centrally Assessed (1.02 %)	59,837,199	80,005,076	-20,767,877	-25.78 %	Benchmark (2016)	63,836,918
(-) Incremental Value	48,016	47,836	-1,820	-3.40 %	(-) 2022 Incremental Value	47,636
(=) Total Adjusted Value CA	59,791,183	80,557,440	-20,766,257	-25.78 %	(=) Adjusted Benchmark	63,789,282
PERSONAL PROPERTY VALUES						
	2022 Year End	2021 Year End	2022YE - 2021YE	% Change		
Personal Property (1.90 %)	111,078,885	94,688,422	16,390,443	17.31 %		
(-) Incremental Value	3,515,552	762,537	2,753,015	361.03 %		
(-) Semiconductor						
(=) Total Adjusted Value PP	107,563,313	93,925,885	13,637,428	14.52 %		

REAL PROPERTY NEW GROWTH		Total Adjusted Value Real
2023 Original		5,847,104,611
(-) 2022 Year End		5,544,604,902
(=) Orig - Year End		102,499,709
(-) Value Change		73,985,896
(=) Real New Growth		28,513,813

CENTRALLY ASSESSED NEW GROWTH		Total Adjusted Value CA
2023 Original		59,791,183
(-) Benchmark		63,789,282
(=) CA New Growth		0

PROJECT AREA NEW GROWTH		
Real		
(+) Centrally Assessed		
(+) Personal		
(=) Project Area New Growth		0

NEW GROWTH TOTALS		
Real New Growth		28,513,813
(+) CA New Growth		
(+) Project Area New Growth		
(=) Eligible New Growth		28,513,813
(x) 5 Year Avg Collection Rate		97.73 %
(=) Collection Rate Adjusted Eligible New Growth		27,886,540

CERTIFIED TAX RATE CALCULATION		
Total Adjusted Value (R+CA+PP)		5,814,458,107
(-) Board of Equalization (BOE) Adjustment		7,820,191
(x) 5 Year Average Collection (2023/2022)		97.73 % / 97.67 %
(=) Proposed Tax Rate Value		5,074,828,213
(-) Collection Rate Adjusted Eligible New Growth		27,886,540
(=) Certified Tax Rate Value		5,046,941,674

Budget Code	Budget Name	2022 Year End Budgeted Revenue	2022 Year End Adjusted Budgeted Revenue	Calc. Certified Tax Rate	2022 Year End Final Tax Rate	% Change	Certified Tax Rate Revenue W/O New Growth	New Growth Revenue	Certified Tax Rate Revenue W/ New Growth	Auditor's Certified Tax Rate	Auditor's Certified Rate Revenue	Proposed Tax Rate	Budgeted Revenue
10	General Operations	\$ 8,028,665	\$ 8,028,665	0.001422	0.001442	-1.39 %	\$ 8,029,979	\$ 39,626	\$ 8,069,606	0.001422	\$ 8,069,606		
	Grand Total	\$ 8,028,665	\$ 8,028,665	0.001422	0.001442		\$ 8,029,979	\$ 39,626	\$ 8,069,606	0.001422	\$ 8,069,606		

- In 2021/2022 we received \$8,755,627 in Sales Tax revenues and in the current year we are anticipating approximately \$9,200,000 in 2022/2023. Based on this growth trend but allowing for some caution when it comes to future projections, we are going to estimate \$9,500,000 for our 2023/2024 budget year which is a \$300,000 increase over what we project in 2022/2023.
- County Option Highway Sales Tax is budgeted at \$800,000 which is about \$20,000 more than we received in 2021/2022 and is \$150,000 more than our 2022/2023 budget.
- Energy Use Tax built into the budget is \$2,300,000 which is \$100,000 more than our current budget. This is similar to our current year projections.
- Fee in Lieu of Property Tax (Vehicles) built into the budget is \$300,000 which is a reduction of \$125,000 from our current year budget. This matches to our current projections.
- Franchise Taxes (Cable TV) built into the budget is \$300,000 which is the same as our current budget. This matches to our current projections.
- Transient Room Tax is budgeted at \$175,000 which is an increase of \$75,000 over the current budget. This matches to our current projections.
- Telecom Franchise Tax was considered, but not recommended for this budget. It is anticipated that this would generate approximately \$300,000 annually.
 - All of these tax type revenue changes total a \$939,626 increase over current year budget which is 4.5% in overall increase predominantly influenced by the \$700,000 increase in Sales Tax revenues, \$100,000 increase in Energy Use Tax, \$150,000 in County Option Highway Sales Tax, \$75,000 in Transient Room Tax, \$39,626 in Property Tax, less a reduction of \$125,000 in Fee in Lieu of Property Tax.

Other Revenue changes (from the current year original adopted budget):

- Class C Road funds is budgeted at \$1,400,000 which is an increase of \$150,000 to be more in line with what we are seeing reflected for the current budget year and what we have seen since the 2021/2022 fiscal year trends.
- We have also removed the budget for the last payment of \$2,002,670 in the American Rescue Plan Act State and Local Fiscal Recovery Funds grant from the Federal Government as this was received completely in prior years.
- An increase of \$250,000 in Interest Revenue due to increased interest rates.

- An increase of \$11,000 in revenue for tree sales. This will be offset with \$11,000 in Expenses.

Total revenues budgeted are \$25,303,205 which represents decreases of \$652,044 (from the current 2022/2023 original adopted budget) or 2.5% overall reduction. Taking out the American Rescue Plan Act funds the overall increase is \$1,350,626 from the 2022/2023 original adopted budget or a 5.6% increase.

Expenditures

Overall expenditures have been kept in line with our current 5-year plan with any exceptions reviewed with the Budget Committee. Explanations of individual changes are outlined below:

Employee cost changes include (and have been reviewed with the Compensation Subcommittee):

- *Market* – There is a market adjustment that is included at a cost of \$92,077.
- *COLA* –The current COLA is included at 3.5%. The overall impact of this is \$352,972. This would be applicable to all employees who are not out of range.
- *Merit* – The current recommended Merit would average 3.62% or 1 step in the new salary structure for all employees not at the maximum step. When all employees are considered the average is 2.5%. This is to recognize the growth, knowledge, and longevity of those who are not yet at the top of their range. The overall impact of this is about \$224,191.
- *Health cost increase of 6%* – The initial proposed increase was 11.2% resulting in a \$105,000 increase. We pushed back on this large increase and were able to negotiate to lower the amount. The lowest we could get with keeping the out-of-pocket maximum and deductible cost for employees the same is 6%. The overall impact of this increase is \$56,864. Dental cost has no change. This is due to reduced utilization by employees for the past year.
- *Utah Retirement Systems (URS)* – URS has no proposed changes.
- Year over Year annualization of current employee base shows a savings of \$199,996 over what was budgeted in the current year.
 - Total employee cost changes results in an increase of \$526,108 from the current budget.

Other Department or Division items that have impact on the recommendation would include:

There were many requests evaluated and discussed during the budget process. Some requests were proposed to be funded, and some were not. When the option was available, costs were reduced to make room for recommended cost increases. Recommended cost changes that were not able to be offset by cost reductions are outlined below.

- Elections – We have biannual city elections. We need to add \$40,000 to cover the city elections this next budget year.
- City Attorney – cost increase of \$8,000 for an inflationary increase that is tied to the COLA implemented.
- Cottonwood Heights Recreation contributions – reduction of \$60,000 for pickleball court lighting from the prior year offset by \$62,000 for our share of playground equipment upgrades and \$60,000 for tennis court refinishing.
- Mayor and Council –
 - Reduction of \$12,000 for topical surveys to be performed.
 - Reduction of \$15,000 for a road and traffic study to be performed by the Central Wasatch Commission.
- City Manager –
 - \$23,000 to cover liability insurance premium increases.
- Finance & IT – cost increase of \$34,000:
 - Add in \$4,000 for ESRI/GIS License upgrade for CED.
 - Add in \$30,000 for a Server for Police historical Spillman records currently residing at VECC.
- City Hall Maintenance – No changes were recommended.

- Community and Economic Development (CED) cost increase of \$26,000:
 - \$15,000 increase in Community Renewable Energy program noticing costs.
 - **\$11,000 increase for a community tree sale event.** This is offset by revenue of \$11,000.
- Overall Police cost increase of \$94,050:
 - Butlerville Day's overtime for the third day of the event \$5,000.
 - VECC/Versaterm dispatch fees increase \$5,050.
 - AT&T Fleet tracking subscription \$8,000.
 - Postage for evidence transportation \$400.
 - Radio replacement funds \$50,000.
 - FARO mapping subscription \$5,600.
 - FLOCK Camera System (License Plate Recognition) \$20,000.
- Ordinance Enforcement increase of \$5,000:
 - Summer Ordinance and Animal Control weekend call out overtime \$2,000.
 - Overtime for evenings and weekends overtime \$3,000.
- Fire increase of **\$212,275.**
- Public Works changes increase of \$111,950:
 - Add a Staff Engineer FTE \$109,950:
 - Pedestrian Crossing Maintenance \$2,000.

Overall, the expenses are recommended at \$21,575,069 which is an increase of \$1,115,383 after taking out all non-recurring grants from the current year. In summary, this is made up of \$526,108 in personnel cost changes, \$212,275 UFA increases, \$62,000 Cottonwood Heights Recreation, -\$27,000 reduction in Mayor/Council items, \$23,000 in City Manager items, \$40,000 in Elections costs, \$8,000 in Attorney, \$94,050 in Police costs, \$34,000 IT increases, \$5,000 in Ordinance Enforcement, \$26,000 in CED, and \$111,950 in Public Works increases.

Transfers out of the General Fund:

- Capital Projects Fund \$2,750,000 for Public Works capital projects.
- Capital Projects Fund **\$30,000 for a Mountview park Pollinator planting expansion.**
- Debt Service Fund \$2,405,041 for debt service spread as follows:
 - Land and Buildings \$1,569,548.
 - Police Vehicles \$487,683.
 - Public Works Vehicles \$310,218.
 - Public Works Light Duty Vehicles \$37,592.
- CDRA Fund \$560,763 for the Hillside Plaza Debt Service. This amount will be about \$1,130,000 annually starting our next budget year.
- Storm Water Fund \$200,000
 - \$200,000 to cover the difference between the fee and \$1,600,000 in overall funding needed in this fund.

The overall impact of the changes outlined on the General Fund is a use of fund balance of \$2,217,668. Current budgeted ending Fund Balance would be \$5,880,537. This represents 23.2% of revenues included in this 2023/2024 budget which is within the limit of 35% outlined in Utah State Statute. We are required by state statute to hold 5% (\$1,265,160) and an additional \$253,032 by City Ordinance @ 6% (\$1,518,192). In addition, there is a reserve for Compensated Absences (PTO/Vacation) that is booked at about \$660,343 each year. That would leave approximately \$3,702,002 available for appropriation at the end of the budget year (June 30, 2024).

Capital Improvements Fund

The Capital Improvements Fund is projected to have a \$379,174 beginning fund balance available for appropriation.

Revenues:

- Transfers in from the General fund of \$2,780,000
 - includes the County Option Sales Tax Funding for Transportation of \$800,000 and the \$400,000 from the ¼ of the ¼ funds.
 - additional transfer of \$1,580,000 from the General Fund revenues
- We are projecting \$1,100,000 in grant revenue for the Bengal Highland intersection.
- We are budgeting \$100,000 in interest revenues.

Expenses:

- Overall Public Works Capital Improvements Fund included expenses \$4,253,700:
 - Overall street funding included is \$4,050,000:
 - City Striping \$175,000.
 - Roadway Capital Projects \$2,750,000.
 - Street Sign upgrades (Speed signs and flashers) \$25,000.
 - Bengal Highland intersection \$1,100,000 funded from a grant.
 - Overall sidewalk projects funding included is \$203,700:
 - 2300 East Sidewalk project \$40,000.
 - Our portion of the HAWK signals \$43,700.
 - ADA Ramp Projects \$35,000.
 - Sidewalk 50/50 Program \$50,000.
 - Hazard Mitigation \$35,000.
 - We will need to re-budget several projects that will not be complete prior to June 30 but will take care of that near September or October of this year.
- Mountview Park Pollinator planting expansion \$30,000.
- Total Expenses are \$4,283,700.

Overall impact to the Capital Projects Fund Balance would be a decrease in Fund Balance of \$303,700 which brings the projected ending fund balance to \$75,474 available for appropriations at the end of the budget year.

Storm Water Fund

The Storm Water Fund is a new fund that began in June of 2021 to collect funds and expenses to cover Storm Water maintenance and capital expenses. This proposal illustrates a revenue modeled at \$7.50 per month per ERU and associated expense. We will limit spending to retain around \$500,000 for a minimum fund balance at any given time to allow flexibility with any potential future bonding and/or any emergency repairs and issues that may surface. The Storm Water Fund is projected to have a \$500,000 beginning fund balance available for appropriation.

Revenues \$1,426,430:

- \$1,406,430 in Storm Water Fee revenue. Monthly billing at \$7.50 per Equivalent Residential Unit (ERU). This is anticipated to escalate near 3% per year going forward. We currently utilize Rocky Mountain Power to collect these revenues.
- \$20,000 in Interest revenue.

Transfers in \$200,000:

- Transfer in of \$200,000 to get us to approximately \$1,600,000 in total annual funds available to cover expenses.

Expenses \$1,606,430:

- Operational and Maintenance costs of \$674,000 which includes about \$615,000 in personnel costs.
- \$280,000 for Cory Hill Circle reconstruction.
- \$672,430 for Flushing out Storm Water manholes and inlets and raising buried Storm Drain manholes and any random capital expenses.

Overall impact to the Storm Water Fund balance would be keeping the same \$500,000 ending fund balance. This targeted ending fund balance to allow flexibility with any potential future bonding and/or any emergency repairs and issues that may surface. Each year after this we would anticipate Expenses to be similar to revenues plus transfers in.

CDRA Fund

The CDRA Fund has a projected beginning fund balance of \$1,530,478 for the 2023/2024 budget year. This will be the third year for the Tax Increment Financing (TIF) on the Canyon Centre Parking project. We also have included the Hillside Plaza shopping center operations in the expenses and revenues.

Revenues:

- \$35,000 in Interest on the fund balance.
- \$750,000 in Property Taxes related to the Canyon Centre Project. This will need to be trued up when our official distribution of Property Taxes is known.
- \$550,000 in operational revenue from the Hillside Plaza shopping center.

Transfers In:

- \$560,736 transfer in to cover the Debt Service payments related to the Hillside Plaza shopping center due during the fiscal year. The overall annual impact will be about \$1,130,000 in future years.

Expenses:

- \$35,000 in miscellaneous professional fees related to CDRA projects.
- \$750,000 in total costs related to the Canyon Centre Project. This will need to be trued up when our official Property Tax distribution is known.
- \$550,000 in operational expenses related to the Hillside Plaza shopping center.
- \$560,763 in Debt Service payments related to the Hillside Plaza shopping center due during the fiscal year. The overall annual impact will be about \$1,130,000 in future years.

Projected ending fund balance in the CDRA Fund is \$1,530,478 available for the Fort Union (\$1,178,468) and Cottonwood Corporate Center (\$352,010) redevelopment areas.

Debt Service Fund

The Debt Service Fund is projected to have a \$13,357,350 fund balance at the beginning of the 2023/2024 budget year. This amount includes escrow funds to be used to pay off the 2014 and 2016 building bonds on July 1, 2024.

Expenses \$2,951,041:

- Police Vehicle Annual financing \$487,683.
- Public Works light duty Vehicle financing \$37,592.
- Public Works heavy duty Vehicle financing \$310,218.
- Building Bonds (2014, 2016, & 2021) \$1,593,363.
- Public Works Building Bond \$521,685.
- \$500 miscellaneous so we don't go over our budget.

Revenues and Transfers in \$2,789,191:

- Transfer in of \$2,405,041.
- Interest from the Escrow Funds to cover Debt Service \$383,650.
- \$500 miscellaneous so we don't go over budget.

Overall impact to the Debt Service Fund Balance would be a decrease of \$161,850 in escrow funds. This will push the available fund balance to \$894 at the end of the year.

Summary:

By State Statute we are required to adopt a Tentative Budget at the first business meeting in the Month of May, which occurred on May 2, and then put this Tentative Budget out for the public for review and comment. The Tentative Budget has been altered slightly between that date and the time when the budget is adopted, which is required by June 22 and anticipated on June 20. The City Manager and Director of Finance and Administrative Services believe this is a good representation of a fair budget considering the current conditions and recommend adoption of this Budget for 2023/2024.

Attachments:

- Fund Summaries, Restrictions, and Transfers (1 page)
- General Fund Summary (4 pages)
- Capital Projects Fund Summary (2 pages)
- Debt Service Fund Summary (1 page)
- CDRA Fund Summary (1 page)
- Storm Water Fund Summary (1 page)

Cottonwood Heights City
2024 Proposed Adopted Budget
Fund Summaries, Restrictions, and Transfers

<u>Fund</u>	<u>Projected Beginning Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Transfers In/Out</u>	<u>Projected Ending Balance</u>	<u>Change in Fund Balance</u>	<u>Projected Fund Balance Restrictions</u>	<u>Projected Unrestricted Fund Balance</u>
General Fund	8,098,205	25,303,205	(21,575,069)	(5,945,804)	5,880,537	(2,217,668)	(2,178,535)	3,702,002
Capital Projects Fund	1,171,052	1,200,000	(4,283,700)	2,780,000	867,352	(303,700)	(791,878)	75,474
Storm Water Fund	500,000	1,426,430	(1,626,430)	200,000	500,000	-	-	500,000
Debt Service Fund	13,357,350	384,150	(2,951,041)	2,405,041	13,195,501	(161,850)	(13,194,606)	894
Community Development and Renewal Fund	1,530,478	1,335,000	(1,895,763)	560,763	1,530,478	-	(1,530,478)	-
Total	24,657,085	29,648,785	(32,332,003)	-	21,973,867	(2,683,218)	(17,695,497)	4,278,370

Fund Balance Restrictions and Assignments:

General Fund:

5% State Minimum Balance	1,265,160
Additional 1% City Minimum Balance	253,032
PTO Vesting Balance	660,343
	<u>2,178,535</u>

Capital Projects Fund:

Debt Service Deposit Balance	586,655
Public Works Building Construction Fund	-
Impact Fee Restrictions	205,223
	<u>791,878</u>

Debt Service Fund:

Escrow Account Funds	13,194,606
	<u>13,194,606</u>

CDRA Fund:

Canyon Centre Park Project	-
Fort Union Project	1,178,468
Cottonwood Corporate Project	352,010
	<u>1,530,478</u>

<u>Purpose</u>	<u>Amount</u>	<u>Transfer To</u>	<u>Transfer From</u>
Annual Allocation for Capital Improvement Projects	2,750,000	Capital Projects Fund	General Fund
Annual Allocation to Storm Water Fund	200,000	CDRA Fund	General Fund
Annual Allocation to CDRA Fund	560,763	Storm Water Fund	General Fund
Transfer Funds for Annual Debt Service	2,405,041	Debt Service Fund	General Fund

Cottonwood Heights City
2024 Proposed Adopted Budget
General Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adjusted Budget		Projection to		May 2	Proposed Budget	Proposed	Adopted Budget
Fund Detail	2021-2022	2021 to 2022		2022-2023	2022 to 2023	2022-2023	Budget	2022-2023	2022 to 2023	2023-2024	2023 to 2024	2023-2024	2023 to 2024
General Fund	Actual	% Change		Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Tentative	% Change	Adopted Budget	% Change
Beginning Fund Balance	7,928,296	0.0%		9,327,244	17.6%	9,327,244	100.0%	9,327,244	100.0%	8,098,205	-13.2%	8,098,205	-13.2%
Revenues													
Taxes													
Real Property Taxes	8,317,162	2.0%		8,184,829	0.4%	8,184,829	100.0%	8,184,829	100.0%	8,234,829	0.6%	8,224,455	0.5%
General Sales and Use Taxes	8,755,627	21.6%		8,800,000	22.2%	8,800,000	100.0%	8,800,000	100.0%	9,500,000	8.0%	9,500,000	8.0%
County Option Highway Sales Tax	779,546	29.9%		650,000	8.3%	650,000	100.0%	650,000	100.0%	800,000	23.1%	800,000	23.1%
E911 Telephone Fees	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Fee-In-Lieu of Property Taxes	222,276	-47.7%		425,000	0.0%	425,000	100.0%	425,000	100.0%	300,000	-29.4%	300,000	-29.4%
Franchise Taxes - Cable TV	322,531	4.0%		300,000	-3.2%	300,000	100.0%	300,000	100.0%	300,000	0.0%	300,000	0.0%
Energy Sales and Use Tax	2,173,596	11.5%		2,200,000	12.8%	2,200,000	100.0%	2,200,000	100.0%	2,300,000	4.5%	2,300,000	4.5%
Telecom Fee	-	100.0%		-	100.0%	-	100.0%	-	100.0%	300,000	100.0%	-	100.0%
Transient Room Tax	144,700	313.4%		100,000	185.7%	100,000	100.0%	100,000	100.0%	175,000	75.0%	175,000	75.0%
Total Taxes	20,715,438	10.9%		20,659,829	10.6%	20,659,829	100.0%	20,659,829	100.0%	21,909,829	6.1%	21,599,455	4.5%
												939,626	
Licenses and Permits													
Business Licenses and Permits	193,725	5.9%		183,000	0.0%	183,000	100.0%	183,000	100.0%	183,000	0.0%	183,000	0.0%
Buildings, Structures and Equipment	859,537	43.3%		600,000	0.0%	600,000	100.0%	600,000	100.0%	600,000	0.0%	600,000	0.0%
Road Cut Fees	183,000	232.7%		55,000	0.0%	55,000	100.0%	55,000	100.0%	55,000	0.0%	55,000	0.0%
Animal Licenses	6,772	-32.3%		10,000	0.0%	10,000	100.0%	10,000	100.0%	10,000	0.0%	10,000	0.0%
Miscellaneous Permits	1,250	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Licenses and Permits	1,244,284	46.7%		848,000	0.0%	848,000	100.0%	848,000	100.0%	848,000	0.0%	848,000	0.0%
Intergovernmental Revenue													
Federal Grants	2,016,012	0.4%		2,002,670	100.0%	2,002,670	100.0%	2,002,670	100.0%	-	-100.0%	-	-100.0%
State Grants	440,836	0.0%		400,000	0.0%	422,183	100.0%	422,183	100.0%	400,000	-5.3%	400,000	0.0%
Class C Roads	1,409,902	13.7%		1,250,000	0.8%	1,250,000	100.0%	1,250,000	100.0%	1,400,000	12.0%	1,400,000	12.0%
Liquor Fund Allotment	40,274	-10.5%		45,000	0.0%	45,000	100.0%	45,000	100.0%	45,000	0.0%	45,000	0.0%
Local Grants	107,470	17.1%		80,000	0.0%	80,000	100.0%	80,000	100.0%	80,000	0.0%	80,000	0.0%
Total Intergovernmental Revenues	4,014,494	4.9%		3,777,670	114.0%	3,799,853	100.0%	3,799,853	100.0%	1,925,000	-49.3%	1,925,000	-49.0%
Charges for Service							100.0%		100.0%				
Zoning and Subdivision Fees	96,443	37.8%		70,000	0.0%	70,000	100.0%	70,000	100.0%	70,000	0.0%	70,000	0.0%
Pavilion Fees	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Other Charges for Services	3,489	100.0%		-	100.0%	900	100.0%	900	100.0%	-	-100.0%	11,000	100.0%
Total Charges for Services	99,932	42.8%		70,000	0.0%	70,900	100.0%	70,900	100.0%	70,000	-1.3%	81,000	15.7%
Fines and Forfeitures													
Courts Fines	334,794	-20.4%		420,000	0.0%	420,176	100.0%	420,000	100.0%	420,000	0.0%	420,000	0.0%
Total Fines and Forfeitures	334,794	-20.4%		420,000	0.0%	420,176	100.0%	420,000	100.0%	420,000	0.0%	420,000	0.0%
Miscellaneous Revenue													
Interest Revenues	45,589	-8.8%		50,000	0.0%	50,000	100.0%	50,000	100.0%	50,000	0.0%	300,000	500.0%
Miscellaneous Revenues	142,396	-14.6%		129,750	0.0%	172,051	100.0%	172,051	100.0%	129,750	-24.6%	129,750	0.0%
Total Miscellaneous Revenue	187,985	-13.3%		179,750	0.0%	222,051	100.0%	222,051	100.0%	179,750	-19.1%	429,750	139.1%
Total Revenues	26,596,927	10.6%		25,955,249	18.2%	26,020,809	100.0%	26,020,633	100.0%	25,352,579	-2.6%	25,303,205	-2.5%

Cottonwood Heights City
2024 Proposed Adopted Budget
General Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adjusted Budget		Projection to		May 2	Proposed Budget		Proposed	Adopted Budget
Fund Detail	2021-2022	2021 to 2022	2022-2023	2022 to 2023	2022-2023	Budget	2022-2023	2022 to 2023	2023-2024	2023 to 2024	2023 to 2024	2023-2024	2023 to 2024	
General Fund	Actual	% Change	Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Tentative	% Change	Adopted Budget	% Change		
Other Financing Sources														
Other Sources														
Transfer from Capital Projects Fund	-	100.0%	-	100.0%	-	100.0%	-	100.0%		100.0%		100.0%		
Sale of Capital Assets	60,000	0.0%	-	100.0%	54,500	100.0%	54,500	100.0%		-100.0%		100.0%		
Proceeds from Capital Leases	-	100.0%	-	100.0%	-	100.0%	-	100.0%		100.0%		100.0%		
Total Other Sources	60,000	0.0%	-	100.0%	54,500	100.0%	54,500	100.0%	-	-100.0%	-	100.0%		
Total Other Financing Sources	60,000	0.0%	-	100.0%	54,500	100.0%	54,500	100.0%	-	-100.0%	-	100.0%		
Grand Total Revenues and Other Financing Sources	26,656,927	10.5%	25,955,249	18.2%	26,075,309	100.0%	26,075,133	100.0%	25,352,579	-2.8%	25,303,205	-2.5%		

Cottonwood Heights City
2024 Proposed Adopted Budget
General Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adjusted Budget		Projection to		May 2	Proposed Budget	Proposed	Adopted Budget
Fund Detail	2021-2022	2021 to 2022		2022-2023	2022 to 2023	2022-2023	Budget	2022-2023	2022 to 2023	2023-2024	2023 to 2024	2023-2024	2023 to 2024
General Fund	Actual	% Change		Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Tentative	% Change	Adopted Budget	% Change
Expenditures													
General Government													
Legislative													
Mayor & City Council	860,474	-3.4%		537,384	46.3%	537,384	100.0%	537,384	100.0%	537,384	0.0%	537,384	0.0%
Planning Commission	7,142	-10.7%		8,000	0.0%	8,000	100.0%	8,000	100.0%	8,000	0.0%	8,000	0.0%
Legislative Committees	138,850	-28.8%		194,157	4.1%	206,132	100.0%	206,132	100.0%	194,157	-5.8%	194,157	0.0%
Total Legislative	1,006,465	-8.0%		739,541	31.6%	751,516	100.0%	751,516	100.0%	739,541	-1.6%	739,541	0.0%
Judicial													
Court, Prosecutor & Defender	394,768	-6.0%		440,000	4.8%	440,000	100.0%	440,000	100.0%	440,000	0.0%	440,000	0.0%
Total Judicial	394,768	-6.0%		440,000	4.8%	440,000	100.0%	440,000	100.0%	440,000	0.0%	440,000	0.0%
Executive & General Government													
City Manager & General Government	489,313	-21.2%		658,975	11.5%	658,975	100.0%	658,975	100.0%	658,975	0.0%	658,975	0.0%
City Hall - Administrative Overhead	508,400	9.5%		492,500	7.4%	501,202	100.0%	501,202	100.0%	492,500	-1.7%	492,500	0.0%
Total Executive & General Government	997,713	-8.1%		1,151,475	9.7%	1,160,177	100.0%	1,160,177	100.0%	1,151,475	-0.8%	1,151,475	0.0%
Administrative Offices													
Finance	448,033	-3.8%		501,750	11.5%	501,750	100.0%	501,750	100.0%	501,750	0.0%	501,750	0.0%
Attorney	244,426	-3.4%		268,500	6.1%	268,500	100.0%	268,500	100.0%	268,500	0.0%	268,500	0.0%
Administrative Services / Records, Cultural, HR	455,181	0.9%		516,221	15.5%	516,221	100.0%	516,221	100.0%	516,221	0.0%	516,221	0.0%
Emergency Management	11,611	-17.1%		20,300	45.0%	20,300	100.0%	20,300	100.0%	20,300	0.0%	20,300	0.0%
Information Technology	722,026	-8.6%		775,135	17.4%	820,932	100.0%	820,932	100.0%	775,135	-5.6%	775,135	0.0%
Elections	28,357	-37.0%		-	-100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Administrative Offices	1,909,633	-5.4%		2,081,906	11.4%	2,127,703	100.0%	2,127,703	100.0%	2,081,906	-2.2%	2,081,906	0.0%
Total General Government	4,308,580	-6.7%		4,412,922	13.1%	4,479,396	100.0%	4,479,396	100.0%	4,412,922	-1.5%	4,412,922	0.0%
Public Safety													
Police	7,061,366	-1.5%		7,732,297	15.1%	7,880,905	100.0%	7,880,905	100.0%	7,732,297	-1.9%	7,732,297	0.0%
Fire	4,089,896	-0.4%		4,367,267	6.5%	4,367,267	100.0%	4,367,267	100.0%	4,367,267	0.0%	4,367,267	0.0%
Ordinance Enforcement	178,234	-6.3%		209,086	9.9%	209,086	100.0%	209,086	100.0%	209,086	0.0%	209,086	0.0%
Total Public Safety	11,329,495	-1.2%		12,308,650	11.8%	12,457,258	100.0%	12,457,258	100.0%	12,308,650	-1.2%	12,308,650	0.0%
Highways and Public Improvements													
Public Works (non-Class C)	1,493,904	-16.2%		1,869,781	5.8%	1,869,781	100.0%	1,869,781	100.0%	1,869,781	0.0%	1,869,781	0.0%
PW Contracts	628,538	-6.6%		720,500	0.0%	720,500	100.0%	720,500	100.0%	720,500	0.0%	720,500	0.0%
SLCo Traffic Signal Street Lights	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Storm Drain	(0)	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Class C Road Program	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Highways and Public Improvements	2,122,442	-13.6%		2,590,281	4.1%	2,590,281	100.0%	2,590,281	100.0%	2,590,281	0.0%	2,590,281	0.0%
Community and Economic Development													
Planning	780,059	-20.3%		844,833	10.8%	1,044,833	100.0%	1,044,833	100.0%	844,833	-19.1%	844,833	0.0%
Economic Development	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Engineering	351,611	16.0%		303,000	0.0%	303,000	100.0%	303,000	100.0%	303,000	0.0%	303,000	0.0%
Total Community & Economic Development	1,131,670	-11.7%		1,147,833	7.7%	1,347,833	100.0%	1,347,833	100.0%	1,147,833	-14.8%	1,147,833	0.0%

Cottonwood Heights City
2024 Proposed Adopted Budget
General Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adjusted Budget		Projection to		May 2	Proposed Budget	Proposed	Adopted Budget
Fund Detail	2021-2022	2021 to 2022		2022-2023	2022 to 2023	2022-2023	Budget	2022-2023	2022 to 2023	2023-2024	2023 to 2024	2023-2024	2023 to 2024
General Fund	Actual	% Change		Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Tentative	% Change	Adopted Budget	% Change
Cost Increases Projections													
Underexpend Projection (not budgeted)	-	100.0%						(1,020,676)	5.0%	-		-	
COLA	-	100.0%		100.0%		-	100.0%	-	100.0%	557,734	100.0%	352,972	100.0%
Open Space/Parks Funding	-	100.0%						-		62,000		62,000	
Merit	-	100.0%		100.0%		-	100.0%	-	100.0%	228,803	100.0%	224,191	100.0%
Market	-	100.0%		100.0%		-	100.0%	-	100.0%	92,077	100.0%	92,077	100.0%
Annualization Changes	-	100.0%		100.0%		-	100.0%	-	100.0%	(199,996)	100.0%	(199,996)	100.0%
Health & Dental	-	100.0%		100.0%		-	100.0%	-	100.0%	56,864	100.0%	56,864	100.0%
Elections	-	100.0%		100.0%		-	100.0%	-	100.0%	40,000	100.0%	40,000	100.0%
City Manager Changes	-	100.0%		100.0%		-	100.0%	-	100.0%	23,000	100.0%	4,000	100.0%
Finance & Admin Adds	-	100.0%		100.0%		-	100.0%	-	100.0%	4,000	100.0%	4,000	100.0%
Community & Econ Adds	-	100.0%		100.0%		-	100.0%	-	100.0%	15,000	100.0%	26,000	100.0%
Code Enforcement	-	100.0%		100.0%		-	100.0%	-	100.0%	3,000	100.0%	3,000	100.0%
Police Adds	-	100.0%		100.0%		-	100.0%	-	100.0%	126,050	100.0%	126,050	100.0%
Fire Changes	-	100.0%		100.0%		-	100.0%	-	100.0%	270,000	100.0%	212,275	100.0%
Public Works Changes	-	100.0%		100.0%		-	100.0%	-	100.0%	111,950	100.0%	111,950	100.0%
Total Cost Increases	-	100.0%		-	100.0%	-	100.0%	(1,020,676)	100.0%	1,390,482	100.0%	1,115,383	100.0%
Total Expenditures	18,892,187	-4.7%		20,459,686	10.8%	20,874,768	100.0%	19,854,092	100.0%	21,850,168	4.7%	21,575,069	5.5%
												1,115,383	
Other Uses													
Cap Imp Fund Roads	2,980,162	0.0%		3,779,498	69.3%	3,979,498	100.0%	3,979,498	100.0%	2,750,000	-30.9%	2,780,000	-26.4%
Storm Water Fund	1,414,058	0.0%		1,028,172	431.2%	1,028,172		1,028,172		200,000	-80.5%	200,000	-80.5%
CDRA Fund - Hillside Plaza	-	100.0%		-	100.0%	100,000		100,000		560,763	460.8%	560,763	100.0%
Debt Service - Buildings	1,323,276	42.3%		1,694,114	49.8%	1,694,114	100.0%	1,694,114	100.0%	1,569,548	-7.4%	1,569,548	-7.4%
Debt Service - Police Vehicles	338,079	0.0%		338,079	0.0%	338,079	100.0%	338,079	100.0%	487,683	44.3%	487,683	44.3%
Debt Service - Public Works Vehicles	310,217	0.0%		310,217	0.0%	310,217	100.0%	310,217	100.0%	347,810	12.1%	347,810	12.1%
Total Other Financing Uses	6,365,792	6.6%		7,150,080	70.0%	7,450,080	100.0%	7,450,080	100.0%	5,915,804	-20.6%	5,945,804	-16.8%
Grand Total Budgeted Expenditures and Other Uses	25,257,979	-2.1%		27,609,766	21.8%	28,324,848	100.0%	27,304,172	100.0%	27,765,972	-2.0%	27,520,873	-0.3%
Total Ending Fund Balance	9,327,244	49.3%		7,672,727	6.3%	7,077,705	100.0%	8,098,205	100.0%	5,684,812	-19.7%	5,880,537	-23.4%
Net Change to Fund Balance	1,398,948	-183.3%		(1,654,517)	132.7%	(2,249,539)	100.0%	(1,229,039)	100.0%	(2,413,393)	7.3%	(2,217,668)	34.0%

Cottonwood Heights City
2024 Proposed Adopted Budget
Capital Projects Fund

Cottonwood Heights City		Actual to			Adopted Budget		Adjusted Budget		Projection to		Tentative Budget		Adopted Budget
Fund Detail	2021-2022	Budget		2022-2023	2022 to 2023	2022-2023	2022 to 2023	2022-2023	Budget		2023-2024	2023 to 2024	2023-2024
Capital Projects Fund	Actual	% Change		Adopted Budget	% Change	Adjusted Budget	% Change	Projection	% Change		Tentative Budget	% Change	Adopted Budget
Beginning Fund Balance	3,950,766	0.0%		11,676,073	195.5%	11,676,073	195.5%	11,676,073	0.0%		1,171,052	-90.0%	1,171,052
Revenues													
Revenues													
Federal Grants (CDBG Funds)	-	100.0%		-	100.0%	-	100.0%	-	100.0%		-	100.0%	-
State Grants	-	-100.0%		214,500	43.0%	764,372	409.6%	764,372	0.0%		-	-100.0%	-
SL Co Grants	(1,000)	-100.2%		-	-100.0%	595,126	-9.6%	595,126	0.0%	1,100,000	84.8%	1,100,000	84.8%
Impact Fees Storm Drains	938	100.0%		-	100.0%	-	100.0%	-	100.0%		-	100.0%	-
Impact Fees Transportation	42,098	100.0%		-	100.0%	-	100.0%	-	100.0%		-	100.0%	-
Other Revenues	366,181	4.6%		-	-100.0%	62,945	-82.0%	62,945	0.0%		-	-100.0%	-
Interest Revenues	2,836	-88.7%		25,000	0.0%	25,000	0.0%	27,000	8.0%		25,000	0.0%	100,000
Total Revenues	411,052	-65.3%		239,500	-79.8%	1,447,443	22.4%	1,449,443	0.1%		1,125,000	-22.3%	1,200,000
Other Financing Sources													
Debt Proceeds	7,500,000	100.0%		2,711,668	100.0%	2,711,668	100.0%	2,711,668	0.0%		-	-100.0%	-
Transfers In	3,375,889	-10.6%		3,779,498	0.1%	3,979,498	5.4%	3,979,498	0.0%	2,750,000	-30.9%	2,780,000	-30.1%
Use of Fund Balance	-	100.0%		-	100.0%	-	100.0%	-	100.0%		-	100.0%	-
Total Other Sources	10,875,889	188.0%		6,491,166	71.9%	6,691,166	77.2%	6,691,166	0.0%		2,750,000	-58.9%	2,780,000
Grand Total Revenues and Other Financing Sources	11,286,941	127.6%		6,730,666	35.7%	8,138,609	64.1%	8,140,609	0.0%		3,875,000	-52.4%	3,980,000
Expenditures						7,938,609							
Pavement Management	2,492,855	-35.3%		2,005,000	-48.0%	3,366,384	-12.6%	3,366,384	0.0%	2,750,000	-18.3%	2,750,000	-18.3%
Striping	-	-100.0%		150,000	0.0%	300,000	100.0%	300,000	0.0%	175,000	-41.7%	175,000	-41.7%
Road Maintenance	38,320	-57.2%		-	-100.0%	20,000	-77.6%	20,000	0.0%		-100.0%	-	-100.0%
Transportation Plan Update	21,855	-37.3%		-	-100.0%	13,007	-62.7%	13,007	0.0%		-100.0%	-	-100.0%
ADA Ramps	-	100.0%		50,000	100.0%	50,000	100.0%	50,000	0.0%	35,000	-30.0%	35,000	-30.0%
Ft Union Level Course / Sidewalk	-	100.0%		214,500	100.0%	214,500	100.0%	214,500	0.0%	-	-100.0%	-	-100.0%
Ft Union / Highland Intersection	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
2300 Roundabout	(62,865)	-200.0%		-	-100.0%	125,730	100.0%	198,150	57.6%		-100.0%	-	-100.0%
Sidewalk Replacement	11,125	-77.8%		50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000	0.0%
Street Sign Upgrades	-	-100.0%		-	-100.0%	35,000	0.0%	35,000	0.0%	25,000	-28.6%	25,000	-28.6%
Public Works Site	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
Bengal Boulevard	-	100.0%		90,000	100.0%	90,000	100.0%	90,000	0.0%	1,100,000	1122.2%	1,100,000	1122.2%
Mountain View Park	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	30,000	100.0%
Hazard Mitigation	19,598	-21.6%		35,000	40.0%	35,000	40.0%	35,000	0.0%	35,000	0.0%	35,000	0.0%
1700 East Sidewalk	53,000	-69.5%		285,000	64.3%	405,500	133.7%	405,500	0.0%	-	-100.0%	-	-100.0%
Wasatch Park & Ride	-	-100.0%		-	-100.0%	97,783	0.0%	97,783	0.0%		-100.0%	-	-100.0%
2700 E Paving & Sidewalk	4,214	-97.0%		35,000	-75.4%	173,188	21.6%	173,188	0.0%	40,000	-76.9%	40,000	-76.9%
Hawk Crosswalk	-	100.0%		-	100.0%	-	100.0%	-	100.0%	43,700	100.0%	43,700	100.0%
Ft Union / I215 Interchange	-	100.0%		-	100.0%	399,872	100.0%	399,872	0.0%		-100.0%	-	-100.0%
Police Equipment / Vehicles	-	100.0%		2,407,175	100.0%	2,407,175	100.0%	2,407,175	0.0%	-	-100.0%	-	-100.0%
Public Works Vehicles	-	100.0%		304,493	100.0%	304,493	100.0%	304,493	0.0%		-100.0%	-	-100.0%
Municipal Center Construction	101,748	-74.6%		1,029,498	157.4%	8,428,394	2007.1%	8,428,394	0.0%	-	-100.0%	-	-100.0%
Storm Water Master Plan and Facilities Update	339	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
Tyndale Storm Drain	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
Scottish Drive Stormwater	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
Bonneville Shoreline Trail	-	-100.0%		-	-100.0%	398,980	0.0%	398,980	0.0%		-100.0%	-	-100.0%
Ferguson Canyon Nature Park & Dog Park Match	359,844	-54.8%		-	-100.0%	498,839	-37.3%	498,839	0.0%		-100.0%	-	-100.0%
East Jordan Canal Trail	-	100.0%		-	100.0%	-	100.0%	-	100.0%		100.0%	-	100.0%
Big Cottonwood Trail Maintenance	3,013	-97.6%		-	-100.0%	164,365	29.0%	164,365	0.0%		-100.0%	-	-100.0%
Open Space Purchase	-	-100.0%		-	-100.0%	900,000	28.6%	900,000	0.0%		-100.0%	-	-100.0%
Other Projects (Solar at City Hall, Bike Lanes)	518,589	-8.0%		50,000	-91.1%	95,000	-83.1%	95,000	0.0%		-	-100.0%	-
Total Expenditures	3,561,634	-53.7%		6,705,666	-12.9%	18,573,210	141.2%	18,645,630	0.4%		4,253,700	-77.1%	4,283,700
Grand Total Budgeted Expenditures and Other Uses	3,561,634	-53.7%		6,705,666	-12.9%	18,573,210	141.2%	18,645,630	0.4%		4,253,700	-77.1%	4,283,700
Total Ending Fund Balance	11,676,073	864.5%		11,701,073	866.6%	1,241,472	2.6%	1,171,052	-5.7%		792,352	-36.2%	867,352

Cottonwood Heights City
2024 Proposed Adopted Budget
Capital Projects Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adjusted Budget		Projection to		Tentative Budget		Adopted Budget	
Fund Detail	2021-2022	Budget		2022-2023	2022 to 2023	2022-2023	2022 to 2023	2022-2023	Budget	2023-2024	2023 to 2024	2023-2024	2023 to 2024
Capital Projects Fund	Actual	% Change		Adopted Budget	% Change	Adjusted Budget	% Change	Projection	% Change	Tentative Budget	% Change	Adopted Budget	% Change
Net Change to Fund Balance	7,725,307	-381.9%		25,000	-100.9%	(10,434,601)	280.8%	(10,505,021)	0.7%	(378,700)	-96.4%	(303,700)	-97.1%
Rebudget Construction													
Restricted for Bond Payments	805,741			586,655		586,655		586,655		586,655		586,655	
Restricted for PW Building Construction	7,398,253			7,398,253		-		-		7,398,253			
Restricted for Impact Fee Projects	205,223			205,223		205,223		205,223		205,223		205,223	
Total Restrictions	8,409,217			8,190,131		791,878		791,878		8,190,131		791,878	
Available for Appropriations	3,266,856			3,510,942		449,594		379,174		(7,397,779)		75,474	

Cottonwood Heights City
2024 Proposed Adopted Budget
Debt Service Fund

Cottonwood Heights City		Adopted Budget		Actual to		Adopted Budget		Adopted Budget		Projection to		Adopted Budget	
Fund Detail	2021-2022	2021 to 2022	2021-2022	Budget		2022-2023	2022 to 2023	2022-2023	2022 to 2023	2022-2023	Budget	2023-2024	2023 to 2024
Debt Service Fund	Adj. Budget	% Change	Actual	% Change		Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Adopted Budget	% Change
Beginning Fund Balance	673	79.9%	673	0.0%		13,644,069	2028395.9%	13,644,069	2028395.9%	13,644,069	0.0%	13,357,350	-2.1%
Revenues													
Revenues													
Other Revenues	500	100.0%	(435,605)	-87221.0%		500	0.0%	500	0.0%	-	-100.0%	500	0.0%
Interest Revenues	175,622	100.0%	(136,605)	-177.8%		259,865	48.0%	259,865	48.0%	259,865	0.0%	383,650	47.6%
Total Revenues	176,122	100.0%	(572,210)	-424.9%		260,365	47.8%	260,365	47.8%	259,865	-0.2%	384,150	47.5%
Other Financing Sources													
Transfers In	1,578,344	-15.1%	1,971,572	24.9%		2,342,410	48.4%	2,342,410	48.4%	2,342,410	0.0%	2,405,041	2.7%
Debt Proceeds	14,171,000	100.0%	14,171,000	0.0%		-	-100.0%	-	-100.0%	-	100.0%	-	100.0%
Proceeds from Lease Return	-	-100.0%	-	100.0%		1,356,000	100.0%	1,356,000	100.0%	1,356,000	0.0%	-	-100.0%
Use of Fund Balance	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Other Sources	15,749,344	430.7%	16,142,572	2.5%		3,698,410	-76.5%	3,698,410	-76.5%	3,698,410	0.0%	2,405,041	-35.0%
Grand Total Revenues and Other Financing Sources	15,925,466	436.7%	15,570,362	-2.2%		3,958,775	-75.1%	3,958,775	-75.1%	3,958,275	0.0%	2,789,191	-29.5%
Expenditures													
Police Vehicle Lease Principal	301,536	-19.8%	301,535	0.0%		307,144	1.9%	307,144	1.9%	307,144	0.0%	412,155	34.2%
Police Vehicle Lease Interest	36,543	-11.5%	36,322	-0.6%		30,935	-15.3%	30,935	-15.3%	30,935	0.0%	75,528	144.2%
PW Light Duty Vehicle Lease Principal	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	31,770	100.0%
PW Light Duty Vehicle Lease Interest	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	5,822	100.0%
Public Works Vehicle Lease Principal	282,726	1.7%	282,726	0.0%		287,414	1.7%	287,414	1.7%	287,414	0.0%	292,181	1.7%
Public Works Vehicle Lease Interest	27,491	-14.4%	27,491	0.0%		22,803	-17.1%	22,803	-17.1%	22,803	0.0%	18,037	-20.9%
Building Bond 2014 Principal	395,000	2.6%	395,000	0.0%		415,000	5.1%	415,000	5.1%	415,000	0.0%	430,000	3.6%
Building Bond 2014 Interest	294,975	-44.7%	294,975	0.0%		52,550	-82.2%	52,550	-82.2%	52,550	0.0%	33,500	-36.3%
Building Bond 2016 Principal	110,000	4.8%	110,000	0.0%		110,000	0.0%	110,000	0.0%	110,000	0.0%	115,000	4.5%
Building Bond 2016 Interest	58,525	-45.9%	58,525	0.0%		8,700	-85.1%	8,700	-85.1%	8,700	0.0%	5,325	-38.8%
Building Bond 2021 Principal	-	100.0%	-	100.0%		192,000	100.0%	192,000	100.0%	192,000	0.0%	68,000	-64.6%
Building Bond 2021 Interest	71,548	100.0%	71,548	0.0%		399,730	458.7%	399,730	458.7%	399,730	0.0%	396,038	-0.9%
Building Bond 2014 Principal - Escrow Serviced	-	100.0%	226,225	100.0%		452,450	100.0%	452,450	100.0%	452,450	0.0%	452,450	0.0%
Building Bond 2014 Interest - Escrow Serviced	226,225	100.0%	-	-100.0%		-	-100.0%	-	-100.0%	-	100.0%	-	100.0%
Building Bond 2016 Principal - Escrow Serviced	-	100.0%	46,525	100.0%		93,050	100.0%	93,050	100.0%	93,050	0.0%	93,050	0.0%
Building Bond 2016 Interest - Escrow Serviced	46,525	100.0%	-	-100.0%		-	-100.0%	-	-100.0%	-	100.0%	-	100.0%
Building Bond 2022 Principal	-	100.0%	-	100.0%		269,000	100.0%	269,000	100.0%	269,000	0.0%	278,000	3.3%
Building Bond 2022 Interest	-	100.0%	-	100.0%		247,134	100.0%	247,134	100.0%	248,218	0.4%	243,685	-1.4%
Closing Costs	77,031	100.0%	76,093	-1.2%		-	-100.0%	-	-100.0%	-	100.0%	-	100.0%
Payoff 2016 Police Vehicle Lease	-	-100.0%	-	100.0%		1,356,000	100.0%	1,356,000	100.0%	1,356,000	0.0%	-	-100.0%
Other Expenses	500	100.0%	-	-100.0%		500	0.0%	500	0.0%	-	-100.0%	500	0.0%
Total Expenditures	1,928,625	-35.0%	1,926,966	-0.1%		4,244,410	120.1%	4,244,410	120.1%	4,244,994	0.0%	2,951,041	-30.5%
Total Ending Fund Balance	13,997,514	3745054.1%	13,644,069	-2.5%		13,358,435	-4.6%	13,358,435	-4.6%	13,357,350	0.0%	13,195,501	-1.2%
Net Change to Fund Balance	13,996,841	-7366758532.2%	13,643,397	-2.5%		(285,635)	-102.0%	(285,635)	-102.0%	(286,719)	0.4%	(161,850)	-43.3%

Cottonwood Heights City
2024 Proposed Adopted Budget
CDRA Fund

Cottonwood Heights City		Actual to		Adopted Budget		Adopted Budget		Projection to		Adopted Budget
Fund Detail	2021-2022	Budget		2022-2023	2022 to 2023	2022-2023	2022 to 2023	2022-2023	Budget	2023-2024
CDRA Fund	Actual	% Change		Adopted Budget	% Change	Adjusted Budget	% Change	Projection	% Change	Adopted Budget
Beginning Fund Balance	1,963,295	0.0%		1,530,478	-22.0%	1,530,478	-22.0%	1,530,478	0.0%	1,530,478
Revenues										
Revenues										
Property Tax (Canyon Centre Increment)	309,501	-34.1%		584,324	24.4%	584,324	24.4%	483,643	-17.2%	750,000
Intergovernmental	-	100.0%		-	100.0%	1,000,000	100.0%	1,000,000	100.0%	-
Other Revenue	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-
Hillside Plaza Revenue	-	100.0%		-	100.0%	-	100.0%	150,000	100.0%	550,000
Interest Revenues	10,661	6.6%		10,000	0.0%	10,000	0.0%	10,000	0.0%	35,000
Total Revenues	320,162	-33.3%		594,324	23.9%	1,594,324	232.3%	1,643,643	176.6%	1,335,000
Other Financing Sources										
Bond Proceeds	-	100.0%		-	100.0%	13,300,000	100.0%	13,157,000	100.0%	-
Transfers In	(395,727)	0.0%		-	-100.0%	100,000	-125.3%	100,000	100.0%	560,763
Use of Fund Balance	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-
Total Other Sources	(395,727)	0.0%		-	-100.0%	13,400,000	-3486.2%	13,257,000	100.0%	560,763
Grand Total Revenues and Other Financing Sources	(75,565)	-189.8%		594,324	606.4%	14,994,324	17723.0%	14,900,643	2407.2%	1,895,763
Expenditures										
Professional Services	(2,776)	-127.8%		10,000	0.0%	10,000	0.0%	10,000	0.0%	35,000
Parking Structure Funding	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-
Hillside Plaza Purchase	-	100.0%		-	100.0%	14,000,000	100.0%	14,000,000	100.0%	-
Hillside Plaza Closing Costs	-	100.0%		-	100.0%	300,000	100.0%	157,000	100.0%	-
Hillside Plaza Due Dilligence Costs	-	100.0%		-	100.0%	100,000	100.0%	100,000	100.0%	-
Hillside Plaza Debt Service Costs	-	100.0%		-	100.0%	-	100.0%	-	100.0%	560,763
Hillside Plaza Operating Expenses	-	100.0%		-	100.0%	-	100.0%	150,000	100.0%	550,000
TIF Expenses (Canyon Centre)	360,028	-46.6%		584,324	-13.4%	584,324	-13.4%	483,643	-17.2%	750,000
Total Expenditures	357,252	-47.8%		594,324	-13.2%	14,994,324	2089.9%	14,900,643	2407.2%	1,895,763
Transfers Out										
Contribution to Fund Balance	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-
Total Other Financing Uses	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-
Grand Total Budeted Expenditures and Other Uses	357,252	-47.8%		594,324	-13.2%	14,994,324	2089.9%	14,900,643	2407.2%	1,895,763
Total Ending Fund Balance	1,530,478	12.3%		1,530,478	12.3%	1,530,478	12.3%	1,530,478	0.0%	1,530,478
Net Change to Fund Balance	(432,817)	-27.9%		-	-100.0%	-	-100.0%	-	100.0%	-

Cottonwood Heights City
2024 Proposed Adopted Budget
Storm Water Fund

Cottonwood Heights City		Budget		Actual to		Adopted Budget		Budget		Projection to		Tentative Budget		Adopted Budget	
Fund Detail	2021-2022	2021 to 2022	2021-2022	Budget		2022-2023	2022 to 2023	2022-2023	2022 to 2023	2022-2023		2023-2024	2023 to 2024	2023-2024	2023 to 2024
Storm Water Fund	Adj. Budget	% Change	Actual	% Change		Adopted Budget	% Change	Adj. Budget	% Change	Projection	% Change	Tentative Budget	% Change	Adopted Budget	% Change
Beginning Fund Balance	-	100.0%	-	100.0%		1,147,442	100.0%	1,147,442	100.0%	1,147,442	0.0%	500,000	-56.4%	500,000	-56.4%
Revenues															
Revenues															
Storm Water Fee	1,406,430	100.0%	554,036	-60.6%		1,406,430	0.0%	1,406,430	0.0%	1,200,000	-14.7%	1,406,430	0.0%	1,406,430	0.0%
Grants	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Other Revenue	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Interest Revenues	-	100.0%	3,691	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	20,000	100.0%
Total Revenues	1,406,430	100.0%	557,728	-60.3%		1,406,430	0.0%	1,406,430	0.0%	1,200,000	-14.7%	1,406,430	0.0%	1,426,430	1.4%
Other Financing Sources															
Bond Proceeds	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Transfers In	1,414,058	100.0%	1,414,058	0.0%		1,028,172	-27.3%	1,028,172	-27.3%	1,028,172	0.0%	200,000	-80.5%	200,000	-80.5%
Use of Fund Balance	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Other Sources	1,414,058	100.0%	1,414,058	0.0%		1,028,172	-27.3%	1,028,172	-27.3%	1,028,172	0.0%	200,000	-80.5%	200,000	-80.5%
Grand Total Revenues and Other Financing Sources	2,820,488	100.0%	1,971,786	-30.1%		2,434,602	-13.7%	2,434,602	-13.7%	2,228,172	-8.5%	1,606,430	-34.0%	1,626,430	-33.2%
Expenditures															
Storm Water Maintenance Costs	665,000	100.0%	587,079	-11.7%		674,000	1.4%	674,000	1.4%	674,000	0.0%	674,000	0.0%	674,000	0.0%
Storm Water Capital Costs	395,488	100.0%	4,102	-99.0%		898,172	127.1%	1,221,492	208.9%	1,221,492	0.0%	280,000	-77.1%	280,000	-77.1%
Other Expenses	825,000	100.0%	233,163	-71.7%		594,715	-27.9%	1,186,552	43.8%	980,122	-17.4%	652,430	-45.0%	672,430	-43.3%
Total Expenditures	1,885,488	100.0%	824,344	-56.3%		2,166,887	14.9%	3,082,044	63.5%	2,875,614	-6.7%	1,606,430	-47.9%	1,626,430	-47.2%
Transfers Out															
Contribution to Fund Balance	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Total Other Financing Uses	-	100.0%	-	100.0%		-	100.0%	-	100.0%	-	100.0%	-	100.0%	-	100.0%
Grand Total Budeted Expenditures and Other Uses	1,885,488	100.0%	824,344	-56.3%		2,166,887	14.9%	3,082,044	63.5%	2,875,614	-6.7%	1,606,430	-47.9%	1,626,430	-47.2%
Total Ending Fund Balance	935,000	100.0%	1,147,442	22.7%		1,415,157	51.4%	500,000	-46.5%	500,000	0.0%	500,000	0.0%	500,000	0.0%
Net Change to Fund Balance	935,000	100.0%	1,147,442	22.7%		267,715	-71.4%	(647,442)	-169.2%	(647,442)	0.0%	-	-100.0%	-	-100.0%