

RESOLUTION NO. R- 8 -2017

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH,
ADOPTING THE EAGLE MOUNTAIN CITY TENTATIVE BUDGET FOR
FISCAL YEAR 2017-2018 AND SETTING A PUBLIC HEARING
FOR ADOPTION OF THE FINAL BUDGET**

WHEREAS, on May 2, 2017, the Finance Director submitted a tentative budget to the City Council; and

WHEREAS, the City Council desires to adopt the tentative budget as required by State law; and

WHEREAS, the City Council desires to make the budget available for public review and comment at least ten days prior to the public hearing; and

WHEREAS, the City Council desires to set a public hearing for May 16, 2017, at 7:00 p.m. to receive additional public input on the budget; and


WHEREAS, the City Council desires to adopt the final budget on June 20, 2017;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Eagle Mountain City, Utah, as follows:

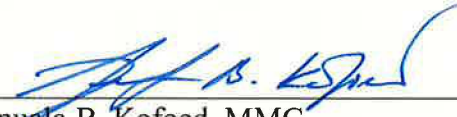
1. The City Council hereby adopts the tentative budget attached as Exhibit A.
2. The City Council will hereby conduct a public hearing to review the final budget for fiscal year 2017-2018 on May 16, 2017, at 7:00 p.m.
3. The City Council plans to adopt the final budget for fiscal year 2017-2018 on June 20, 2017.

PASSED AND APPROVED this 2nd day of May, 2017.

EAGLE MOUNTAIN CITY


Chris Pengra, Mayor

ATTEST:


Fionnuala B. Kofoed, MMC
City Recorder



CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 2nd day of May, 2017.

Those voting aye:

- Adam Bradley
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves
- Tom Westmoreland

Those voting nay:

- Adam Bradley
- Colby Curtis
- Stephanie Gricius
- Benjamin Reaves
- Tom Westmoreland



Fionnuata B. Kofoed, MMC
City Recorder

EXHIBIT A

Fund 47- Capital Projects- General Fund
Department- 0

EXPENDITURES	2014 Actuals	2015 Actuals	2016 Actuals	2017 Approved	2017 Projected	2018 Proposed
Streets						
47-80-44100-7100 USP - PE Pkwy Median Landscape			20,788	320,000	316,361	
47-80-44100-7101 USP - Pony Express Pkwy Widening				776,175	776,175	
USP - EM Blvd East Pulverize/Pave				25,000	25,000	
USP - City Center Streetscape Landscape				550,000	562,891	
47-81-44100-7006 Bobby Wren Blvd. Construction			12,906			
47-81-44100-7007 Ranches Parkway Project						
47-81-44100-7008 Salt Shed				250,000	243,353	12,000
47-81-44100-7009 Salt Pads						
47-81-44100-7010 Pulverize and Repave						
47-81-44100-7011 Woods Subdivision						
47-81-44100-7013 PE Pkwy Widening at Porter's Crossing	260,207					
47-81-44100-7014 Ranches/PE Pkwy Stoplight		178,345				
47-81-44100-7015 PE Pkwy Widening at Hidden Hollow	36,402					
47-81-44100-7016 Road Paving Projects (Priority 1)	9,570	724,791	1,098,015		24,417	
47-81-44100-7016 Road Paving Projects (Priority 2)						
47-81-44100-7017 Street Paving Equipment		252,340				
47-81-44100-7018 Road Improvements for Signal @ Sunset & 73				447,000	447,000	
47-81-44100-7019 Misc. Street Dept Projects			24,381	565,800	130,000	
Bike & Pedestrian Plan Improvements						
Hunmer Rd.						
Golden Eagle Rd.						
Porter's Crossing/PE Pkwy Streetlight						
Parks						
47-80-45100-7100 USP - Cory Wride Memorial Park						3,500,000
47-80-45100-7102 USP - Nolen Park-Pavilion/Pad				40,100	90,100	
47-80-45100-7103 USP - Bike Park Improvements			8,400	25,000	25,000	
47-80-45100-7104 USP - Park Bathrooms (Various)				224,000	224,000	
47-80-45100-7108 USP - Hidden Canyon Detention				50,000	50,000	
47-81-45100-7000 Parks Capital Projects						
47-81-45100-7001 Cory Wride Memorial Park		9,894	363,476	800,000	1,200,000	2,440,000
47-81-45100-7003 Pioneer Addition Park						
47-81-45100-7004 Sweetwater Trail						
47-81-45100-7009 Overland Trails Park						
47-81-45100-7010 Skate Park						
47-81-45100-7011 Bike Park						
47-81-45100-7014 Walden Park						
47-81-45100-7017 Eagle Point Entrance						
47-81-45100-7019 Splash Pad						
47-81-45100-7021 Smith Ranch Park						
47-81-45100-7022 Walden Park Retention Pond						
47-81-45100-7023 City Center Trails	8,638					
47-81-45100-7024 Misc. Parks		108,799	163,197			
47-81-45100-7025 Pony Express Parkway Trail						
47-81-45100-7026 Pony Express Trail		16,943				
47-81-45100-7027 Cemetery	3,246	279,243	48,395	100,000	100,000	
47-81-45100-7028 Trees		9,886			555	
47-81-45100-7029 Hidden Canyon Park	12,719	75,711				
47-81-45100-7030 ATV Trail	5,832					
47-81-45100-7031 Eagle Park Entrance				142,782		
47-81-45100-7032 Plum Creek to Smith Ranch Trail						
47-81-45100-7034 Skid Steer with Tracks (Parks & Cemetery)			55,559			
47-81-45100-7035 Master Irrigation (Ranches/PE) Pkways						
Evans Ranch Park (City Portion)				15,000	15,000	
OHV Parking Lot/Trail Improvements/Signs						40,000
Other GF Projects						
47-80-45100-7111 USP - 20th Anniversary Campaign			3,661			
47-81-41110-7001 Records Mgmt. Software						
47-81-41710-7001 General Plan Rewrite			12,000	95,000	95,000	
47-81-41950-7001 ID Card System	2,507					
47-81-41950-7002 Misc Facilities Projects				23,846	50,000	50,000
47-81-41950-7003 Community Development Building Basement			246,416		77,867	
47-81-41990-7001 Special Events Capital		8,800				
47-81-44100-7008 Centex						
47-81-45100-7005 Public Safety Capital Outlay						
47-81-45100-7012 Parks/Trails Study						
47-81-45100-7111 Land and Rights of Way						
47-81-45800-7211 Library Capital Project						
47-81-41955-7001 Security Cameras (City Hall, Energy, etc.)						
Digital Announcement Signs (City Entrances)						
Misc. Projects from List	11,515					
Senior Citizens Trailer Renovation/Bathroom						150,000
Software Upgrade or Migration						100,000
CD Bldg Parking Expansion						25,000
CD Bldg Covered Parking for Equipment						100,000
Expenditure Total:	375,859	1,664,752	2,223,823	4,333,075	4,452,718	6,367,000

REVENUES	2014 Actuals	2015 Actuals	2016 Actuals	2017 Approved	2017 Projected	2018 Proposed
47-00-33110-0000 UDOT Grant (Sweetwater trail)						
47-00-33110-0000 EDI Federal Grant Proceeds		(412,000)				
47-00-33112-0000 Recreational Trails Grant					13,823	
47-00-33310-0000 County Recreation Allotment			13,292			
47-00-34525-0000 Dev. Agreement - Facilities						
47-00-37010-0000 Interest Revenue	742		1,107		1,311	
47-00-38217-0000 Reimb. From Storm Water Impact Fee Fund						
47-00-38218-0000 Reimb. From Transportation Impact Fee Fund						
47-00-39705-0000 Park Donations Restricted		23,391	3,089			
47-00-39710-0000 Contributions From Developer	45,000	80,000				1,800,000
47-00-39715-0000 Contributions for Parks						

47-00-39730-0000 Contributions - General							
47-00-38170-0000 Transfer from SID 97-1							
47-00-38110-0000 Transfer from General Fund Balance		1,869,086	1,549,151	1,221,012	1,511,510		
47-00-38118-0000 Transfer from impact fee fund (Transportation)	125,000			550,000	550,000		
47-00-38115-0000 Transfer from impact fee fund (Parks)			100,000	800,000	1,200,000	640,000	
47-00-38153-0000 Due From Electric Utility Sale Proceeds (USP)			152,184				
47-00-38155-0000 Due From Gas Utility Sale Proceeds (USP)				1,560,275	1,610,275	3,500,000	427,000
Use of Fund Balance Reserve							
Revenue Total:	170,742	1,560,477	1,818,823	4,131,287	4,886,919	6,367,000	

BALANCE SUMMARY	2014 Actuals	2015 Actuals	2016 Actuals	2017 Approved	2017 Projected	2018 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:						
Fund Balance (Deficit)- Beginning:	(205,117)	(104,275)	(404,999)	(201,788)	434,201	-
Use of Fund Balance Reserve:	714,422	509,305	405,031	33	33	434,234
Fund Balance (Deficit)- Ending:	509,305	405,031	33	(201,755)	434,234	7,234

City Of Eagle Mountain
Budget Summary- Debt Service Fund
Final Budget Appropriation
Fiscal Year 2018

Expenditures Sources from various Debts:

98-1 SID	\$	300,000
2013-1 SAA		138,206
2000-1 SID		280,000
Gas and Electric Revenue Bond		0
Water and Sewer Revenue Bond		0
Road Bond		0
DEQ Bond		0

Total Debt Service expenditures 718,206

Revenues:

98-1 SID	318,000
2013-1 SAA	212,000
2000-1 SID	199,000
Gas and Electric Revenue Bond	0
Water and Sewer Revenue Bond	0
Road Bond	0
DEQ Bond	0
97-1 SID	185,005
98-3 SID	91,015

Total Revenues \$ 1,005,020

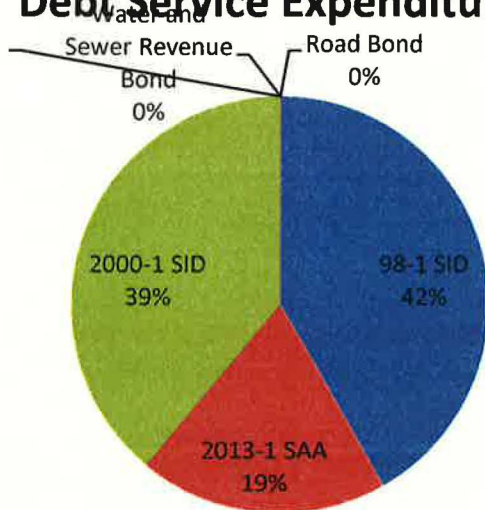
Total proposed appropriation 1,005,020

Excess/Deficit Revenues over Appropriation \$ 286,814 *

*Deficit to come from fund balance

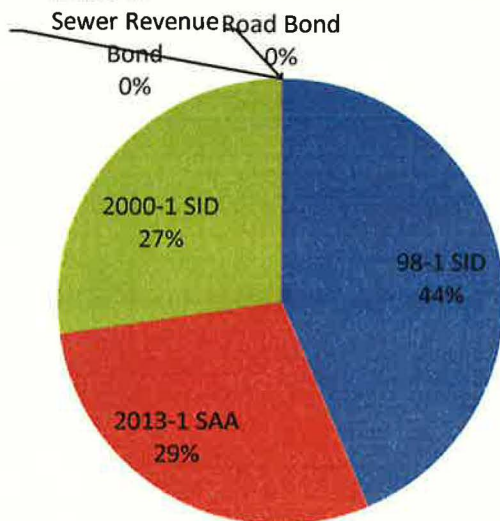
Gas and Electric Revenue Bond 0%

Debt Service Expenditures



Gas and Electric Revenue Bond 0%

Debt Service Revenues



City Of Eagle Mountain
Budget Summary- ENTERPRISE FUND
Final Budget Appropriation
Fiscal Year 2018

Revenue Sources from various Enterprises:

Solid Waste	\$	1,413,826
Water		4,942,000
Wastewater		4,888,789
Gas		0
Electric		0
Golf		0
Stormwater		<u>700,000</u>

Total revenues ¹	\$	11,944,615
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Total fund Balance- (from previous year)²

		<u>11,944,615</u>
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Expenditures:

Solid Waste	\$	1,413,826
Water		3,403,491
Wastewater		4,888,789
Gas		3,500,000
Electric		0
Golf		53,611
Stormwater		<u>510,779</u>

Total expenditures	\$	13,770,497
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Other Financing Uses:

Debt Service ³		0
Transfer to capital projects fund ⁴		0

		<u>13,770,497</u>
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Excess/(Deficit) Revenues over Appropriation	\$	<u><u>(1,825,882)</u></u>
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*See Sewer Fund Capital Needs Breakdown for Excess Appropriation Allocation

Budget Summary- GENERAL FUND
Final Budget Appropriation
Fiscal Year 2018
To Be Approved June 20, 2017

General Fund

Revenue Sources:

Sales, Property, Utility, & Use Taxes	\$	5,835,000
Planning, Building, & Engineering Fees		2,082,550
Class B & C Road Funds		1,100,000
Charges For Services		0
Sport Recreation Fees		110,600
Fines & Forfeitures		126,000
Miscellaneous		355,575
Intergovernmental/Grants		10,000
Impact Fees/Equity Buy Ins		0
Interfund Transfers		1,888,729
 Total revenues	 \$	 11,508,454
 Fund balance - (from surplus of prior year to fund capital projects)		 0
Total appropriable revenues		<u>\$11,508,454</u>

Expenditures:

Legislative Department	\$	38,295
Recorders Department		339,395
Attorney		110,000
Executive Department		565,799
Finance Department		401,178
Engineering Department		467,843
Planning Department		400,146
Economic Development		172,202
Arts Council		0
Youth City Council		1,400
Recreation Department		314,013
Non-Departmental		0
Information Technology (IT)		274,200
Human Resources (HR)		227,973
Public Information (PIO)		163,141
Facilities		297,034
Senior Council		11,721
Special Events Department		148,872
Police Department		2,522,940
Building Department		621,145
Streets & Roads Department		2,678,005
Parks Department		1,417,268
Library		<u>335,884</u>
 Total expenditures	 \$	 11,508,454
 Other Financing Uses:		
Debt Service		0
Transfer to Capital Projects Fund ¹		0
Reserve ²		0

Total proposed appropriation

11,508,454

Excess/Deficit Revenues over Appropriation

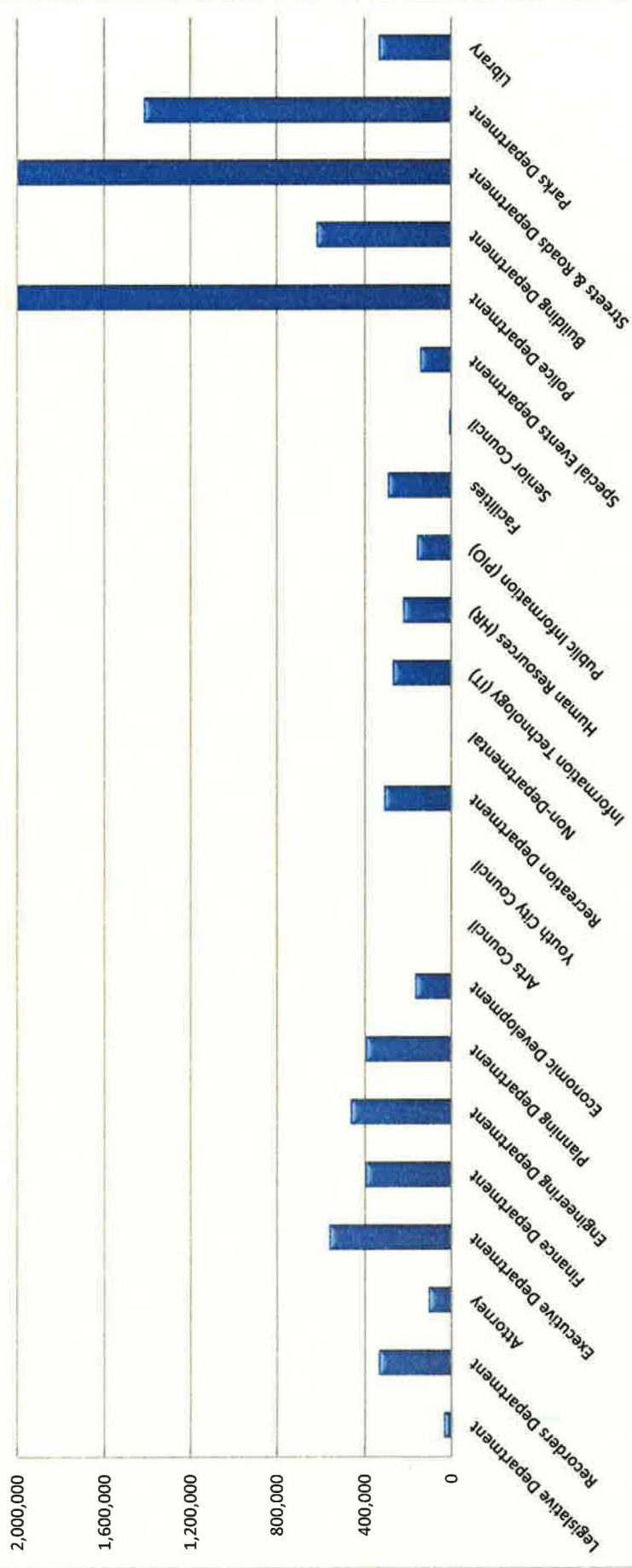
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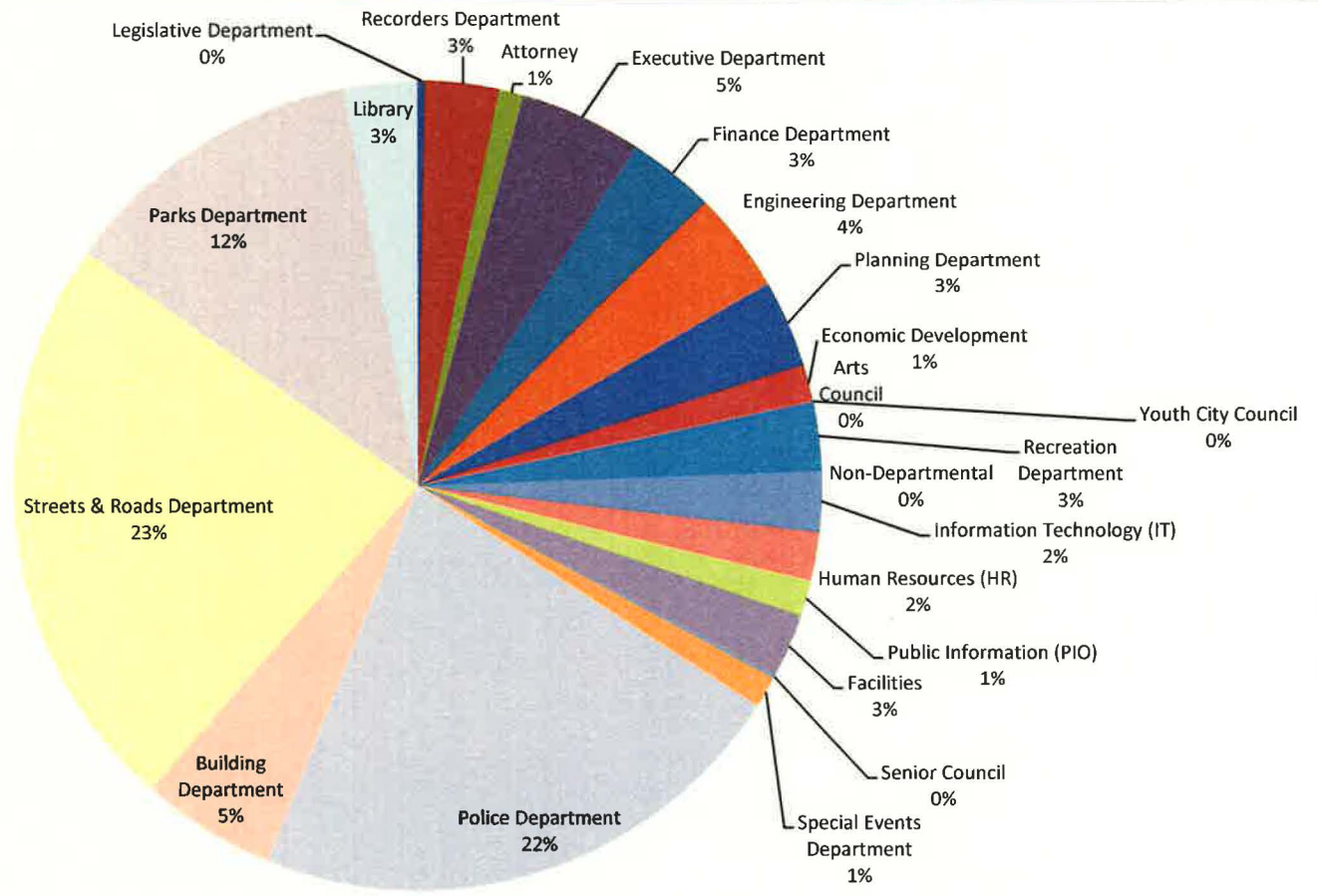
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1. According to Utah State Code, municipalities are not to maintain a reserve balance of more than 25% of the fiscal year's projected revenues. Municipalities are also restricted from maintaining less than 5%.

2. Any excess of revenues over expenditures shown above will either be transferred to the General Fund Capital Projects Fund for use on infrastructure or will go to fund balance reserve.

General Fund Expenditures by Department





Fund 11- Water Impact Fee

EXPENDITURES		2014 Actual	2015 Actual	2016 Actual	2017 Approved	2017 Projected	2018 Proposed
11-51-51000-4531	IFPP Update						10,000
11-51-51000-6301	SL6 Pony Express Well Reimbursement						
11-51-51000-6302	SITLA Impact Fee Reimbursement	10,965	12,960	15,027	25,000	25,000	25,000
11-51-51000-6303	EM Links Reimbursement						
11-51-51000-6305	Meadow Ranch Holdings Reimbursement	57,599	74,748	121,466	110,000	100,000	100,000
11-51-51000-6306	EM Properties Reimbursement	78	8,436	21,000			
11-51-51000-6308	Cedar Valley Water Co. Reimbursement				350,000	490,000	500,000
11-51-51000-6310	Developer Impact Fee Reimbursement		71,116	78,482			
11-61-48100-9148	Transfer to Capital Projects Fund						
11-61-48100-9151	Due to Water Fund	376,006		2,078,686	2,300,000	2,300,000	
	Transfer to Water Fund (CWP Shares)		1,000,000				
	Transfer to Water Fund (Settlement)		513,958				
Total Financing Uses:		444,648	1,681,218	2,314,661	2,785,000	2,915,000	635,000

REVENUES		2014 Actual	2015 Actual	2016 Actual	2017 Approved	2017 Projected	2018 Proposed
11-00-34805-0000	Buy In Water SA 1		164,960	286,413	220,000	370,000	325,000
11-00-34806-0000	Buy In Water SA 2		243,460	392,515	380,000	460,000	425,000
11-00-34810-0000	EM Properties Well	263,880	67,392				
11-00-34820-0000	EMP Buy-In	66					
11-00-34825-0000	Future Facilities SSA	71,288	22,324				
11-00-34830-0000	CP Water LC Equity Buy-In	(7,032)					
11-00-34831-0000	Sunset Dr Dist Line Equity Buy-In	4,067	977				
11-00-34832-0000	Spyglass Dist Line Equity Buy-In	2,905	698				
11-00-34833-0000	Valley View Wtr Tank Equity Buy-In	28,750	19,167				
11-00-34834-0000	Storage Reimbursement	140,715	33,106				
11-00-34840-0000	SITLA 12"Water Line NSA	8,425	2,024				
11-00-34841-0000	SITLA 12"Water Line SSA	4,484	1,404				
11-00-34844-0000	Pony Express Well						
11-00-34845-0000	Future Facilities NSA	250,634	65,472				
11-00-34860-0000	Future Facilities Water SA 1		825,081	1,452,555	1,185,000	1,800,000	1,600,000
11-00-34870-0000	Future Facilities Water SA 2		275,666	432,978	420,000	500,000	475,000
11-00-37010-0000	Interest Earnings	481	490	717		730	700
11-00-38151-0000	Transfer from Water Fund						
Total Financing Sources:		768,662	1,722,223	2,565,178	2,205,000	3,130,730	2,825,700

BALANCE SUMMARY		2014 Actual	2015 Actual	2016 Actual	2017 Approved	2017 Projected	2018 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:							
	Fund Balance (Deficit)- Beginning:	1,340,366	1,664,380	1,705,384	1,955,901	1,955,901	2,171,631
	Fund Balance (Deficit)- Ending:	1,664,380	1,705,384	1,955,901	1,375,901	2,171,631	4,362,331

Fund 80 -
ECONOMIC DEVELOPMENT AREA (EDA) 2012-1

EXPENDITURES	2016 Approved	2017 Approved	2017 Projected	2018 Proposed
Public Infrastructure Fund (Roads, Utilities, etc.)		14,961	23,741	44,274
EDA Administration (5%)		787	1,250	2,330
Expenditure Total:	-	15,748	24,991	46,604

REVENUE	2016 Approved	2017 Approved	2017 Projected	2018 Proposed
Utah County		1,081	1,729	3,198
Alpine School District		10,158	15,998	30,061
Eagle Mountain City		4,006	6,464	11,856
Central Utah Water Conservancy District		503	800	1,489
Revenue Total:	-	15,748	24,991	46,604