

Santaquin City
Fiscal Year 2023-2024 - Budget Amendment (2)
April 30, 2024

Budget Changes by Fund:		Prior Budget	Amendment (2) [Change]	Final Budget	
General Fund:					
<u>Revenues:</u>					
10-31-100	Property Taxes	\$ 1,631,680.00	\$ 55,000.00	\$ 1,686,680.00	Increase revenue - Additional Property tax collected
10-32-210	Building Permits	\$ 562,500.00	\$ 365,000.00	\$ 927,500.00	Increase revenue - More building permits issued than anticipated
10-33-560	Class "C" Road Fund Allotment	\$ 710,000.00	\$ 35,000.00	\$ 745,000.00	Increase revenue - Additional funds received from the State than anticipated
10-34-901	Landfill Misc Charges	\$ 4,000.00	\$ 10,000.00	\$ 14,000.00	Increase revenue - More use of Landfill than anticipated
10-38-100	Interest Earnings	\$ 200,000.00	\$ 355,000.00	\$ 555,000.00	Increase revenue - Additional interest earned in General PTIF than anticipated
Total Changes to Revenues:			\$ 820,000.00		
<u>Expenditures:</u>					
10-90-600	Transfer to Capital Projects	\$ 192,000.00	\$ 400,000.00	\$ 592,000.00	Transfer to Capital Projects - Estimated Fund Balance used not available
10-90-871	Transfer to Capital Roads	\$ 692,391.00	\$ 420,000.00	\$ 1,112,391.00	Transfer to Capital Roads - Portion of City 6.77% match for Main Street Project
Total Changes to Expenditures:			\$ 820,000.00		
Additional Contribution to Fund Balance Requirements (5-18%):					
Grand Total Changes to Expenses & Equity:			\$ 820,000.00		
Capital Projects					
<u>Revenues:</u>					
41-39-100	Transfer from General Fund	\$ 192,000.00	\$ 400,000.00	\$ 592,000.00	Increase Revenue - Estimated Fund Balance used not available
41-39-110	Contribution from Fund Balance	\$ 2,239,943.00	\$ (2,114,943.00)	\$ 125,000.00	Decrease Revenue - This is fund balance that was actually available for use - Use Transfers from GF
41-39-301	Misc Proceeds	\$ 39,828.00	\$ 143,272.00	\$ 183,100.00	Increase Revenue - Unforseen Misc Rev Received or Easements/Use of Property - \$100,000 from Friend of Santaquin for Library Design
41-39-303	Loan from PI Fund	\$ -	\$ 270,000.00	\$ 270,000.00	Increase Revenue - Only Tranfered 3,362,990.66 needed entire \$3,632,990.66 from approved res amortization schedule
41-39-304	Grant Proceeds	\$ 2,065,000.00	\$ 163,000.00	\$ 2,228,000.00	Increase Revenue - Demition of Old Jr. held up will not receive grant rev the FY - Carry over next FY -375K - 285K carry over Meter Project. + 823K Main Steet Reimburse to aav
Total Changes to Revenues:			\$ (1,138,671.00)		
<u>Expenditures:</u>					
41-40-704	New City Hall	\$ 1,526,000.00	\$ (416,000.00)	\$ 1,110,000.00	Decrease Expense - Reflects expenditures to complete City Hall + \$100,000 for Library Design
41-40-704-002	New City Hall Architectural Services	\$ 14,000.00	\$ 3,600.00	\$ 17,600.00	Increase Expense - Finish out Architectural Service Contract for City Hall
41-40-704-003	New City Hall FFE	\$ 700,000.00	\$ (250,000.00)	\$ 450,000.00	Decrease Expense - Reflects expenditures to complete FFE for City Hall
41-40-700	New Public Works Building (Security Gate)	\$ 25,000.00	\$ (25,000.00)	\$ -	Decrease Expense - Project not ready, will carry over to next FY
41-40-706	Demolition of Old Jr. High	\$ 428,250.00	\$ (427,800.00)	\$ 450.00	Decrease expense - Project held up by Federal Enviromental Notice requirements - Carry over to next FY
41-40-707	Public Safety Buildings Remodel	\$ 50,000.00	\$ 53,000.00	\$ 103,000.00	Increase Expense - Reflects expenditures for Public Safety Remodel
41-40-740	Main Street Project	\$ 60,193.00	\$ (60,193.00)	\$ -	Decrease Expense - Expenditures in Roads Capital "Main Street Project"
41-40-830	Museum Improvements	\$ -	\$ 23,550.00	\$ 23,550.00	Increase Expense - Bat Clean up at Museum - Approved by CC 3/5/2024
41-90-150	Contribution to Fund Balance	\$ 39,828.00	\$ (39,828.00)	\$ -	
Total Changes to Expenditures:			\$ (1,138,671.00)		
Pressurized Irrigation Fund:					
<u>Revenues:</u>					
54-39-110	Contribution from Fund Balance	\$ -	\$ 270,000.00	\$ 270,000.00	Increase Revenue - Only Tranfered 3,362,990.66 needed entire \$3,632,990.66 from approved res amortization schedule
Total Changes to Revenues:			\$ 270,000.00		
<u>Expenditures:</u>					
54-40-790	Loan to Capital Projects	\$ -	\$ 270,000.00	\$ 270,000.00	Increase Expense - Only Tranfered 3,362,990.66 needed entire \$3,632,990.66 from approved res amortization schedule
Total Changes to Expenditures:			\$ 270,000.00		
Transportation Impact Fees:					
<u>Revenues:</u>					
59-38-880	Impact Fees	\$ 96,075.00	\$ 75,000.00	\$ 171,075.00	Increase Revenue - Additional revenue from additional building permits received
59-38-100	Interest Earnings	\$ 2,000.00	\$ 10,000.00	\$ 12,000.00	
59-39-200	Contribution from Fund Balance	\$ 51,000.00	\$ 197,500.00	\$ 248,500.00	
Total Changes to Revenues:			\$ 282,500.00		
<u>Expenditures:</u>					
59-40-732	Reimbursement - Highland Drive	\$ 274,838.00	\$ 275,000.00	\$ 549,838.00	Increase Expense - Pay off Debt Service (Highland Drive Agreement)
59-40-433	Reimbursement - Santaquin Estates	\$ 16,000.00	\$ 7,500.00	\$ 23,500.00	Increase Expense - Estimated increase in # of BP/Impact Fees to be reimbursed to Developer per Development Agreement
Total Changes to Expenditures:			\$ 282,500.00		
CS - ROYALTY FUND					
<u>Revenues:</u>					
64-39-200	Contribution from Fund Balance	\$ -	\$ 13,000.00	\$ 13,000.00	Increase Revenue - Fund Balance to purchase new float - Approved by CC 3/5/2024
Total Changes to Revenues:			\$ 13,000.00		
<u>Expenditures:</u>					
64-40-100	Float Expenses	\$ 800.00	\$ 13,000.00	\$ 13,800.00	Increase Expense - Purchase new Miss Santaquin Float - Approved by CC 3/5/2024
Total Changes to Expenditures:			\$ 13,000.00		