

# Farmington City

## Amended Budget Highlights for Ending Fiscal Year 2014.

### REVENUES

- Sales Tax continues to increase as Station Park continues to build out. Increase budget to reflect a 18% increase from last year. Have averaged a 20% increase thus far.
- Building permits have come in higher than expected.
- Property Taxes have increased from the original budget as the increase was due to the previous year not collecting enough.
- Franchise taxes and fees have been more as new growth has spurred a greater increase than what was originally budgeted.
- Revenues are over \$968,000 more than the original budget.

### EXPENDITURES

- Most of the departments are staying pretty close to what was originally budgeted.
- Under transfer to capital funds is where expenditures changed by over \$781,000.

This is from the transfer for Park Lane Striping of \$208,266.  
Defending West Davis Corridor of \$200,000.  
Improvements along 650 W of \$240,000.  
Street Improvements for Bayview and Oakridge Ln \$72,000.

FARMINGTON CITY CORPORATION BUDGET

GENERAL FUND BALANCE

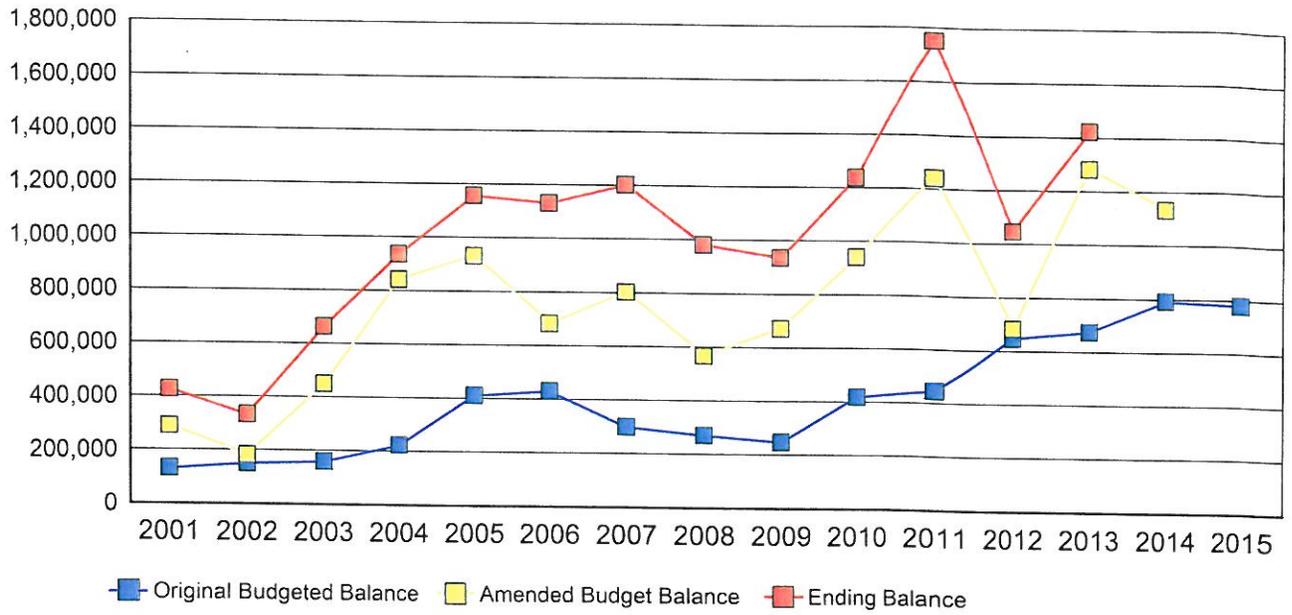
BUDGET

	Amended Budget	Proposed Amended Budget	Original Budgeted Unrestricted	Restricted Class C	Restricted Liquor Law
Audited Balance	1,423,256	1,423,256	1,423,256	115,928	20,346
Projected Revenue 6-30-2014	7,639,056	7,564,556	6,695,984	600,000	20,680
Projected Expenditures 6-30-2014	7,928,149	7,995,859	7,185,621	715,000	39,000
Projected Balance 6-30-2014	1,134,163	991,953	933,619	928	2,026
	Approved Budget	Recommended Budget	Requested Budget		
Budget Revenue 6-30-2015	7,529,984	7,509,984	7,509,984	600,000	20,000
Budget Expenditures 6-30-2015	7,883,595	7,530,295	7,958,964	578,000	18,000
Budget Balance 6-30-2015	780,552	971,642	542,973	22,928	4,026

State Required Fund Balance

7,529,984	7,529,984	780,552	10.37%
x 25%	x .05		
<u>1,882,496</u>	<u>376,499</u>		

General Fund Balances



Farmington City  
Amended Budget Fiscal Year Ending 6-30-2014

	Adopted FYE 6-30-14 Budget	Revisions	Amended FYE 6-30-14 Budget
General Fund Revenues:			
Property Tax	1,610,000	140,000	1,750,000
Vehicle Registration Fees	175,000	10,000	185,000
Sales Tax	2,650,000	400,000	3,050,000
Franchise Tax/Fee	1,280,000	130,000	1,410,000
Transient Room Tax	5,000	0	5,000
License /permits	513,500	165,500	679,000
Federal /State Grants	596,000	33,058	629,058
Public Safety	75,000	1,030	76,030
Development Fees	57,000	63,964	120,964
Cemetery Fees	24,700	2,000	26,700
Shared Court Revenue	200,000	0	200,000
Interest	7,100	-200	6,900
Miscellaneous	97,684	23,400	121,084
Contributions & Transfers	0	0	0
Sub-total	<u>7,290,984</u>	<u>968,752</u>	<u>8,259,736</u>
RDA Loan Pmt	0	0	0
Appropriated Fund Balance	568,637	-146,224	422,413
Total	<u><u>7,859,621</u></u>	<u><u>822,528</u></u>	<u><u>8,682,149</u></u>

General Fund Expenditures:

Legislative	100,450	5,800	106,250
Administrative	607,975	-1,000	606,975
Engineering	67,000	-6,000	61,000
Planning / Zoning	548,119	36,090	584,209
Police	2,026,845	3,855	2,030,700
Fire	795,428	-10,528	784,900
Emergency Preparedness	2,500	3,000	5,500
Inspection	414,113	22,692	436,805
Streets	846,998	13,602	860,600
General Government Buildings	450,163	0	450,163
Parks / Cemetery	724,857	-17,613	707,244
General Recreation	362,387	1,316	363,703
Loan to RDA	0	0	0
Miscellaneous	33,000	-9,800	23,200
Transfer to Capital Funds	879,786	781,114	1,660,900
Sub-total	<u>7,859,621</u>	<u>822,528</u>	<u>8,682,149</u>
Appropriated Fund Balance Increase	0	0	0
Total	<u><u>7,859,621</u></u>	<u><u>822,528</u></u>	<u><u>8,682,149</u></u>

Farmington City  
Amended Budget Fiscal Year Ending 6-30-2014

		Adopted FYE 6-30-14 Budget	Revisions	Amended FYE 6-30-14 Budget
Capital Projects Revenues:				
#37	Government Bldg. Improve	106,714	509,286	616,000
#38	Street Improve. & Const.	866,040	1,479,300	2,345,340
#39	Capital Equipment	315,986	17,114	333,100
#42	Park Improvement	177,000	2,172,745	2,349,745
#43	Fire Protection	75,816	23,684	99,500
	Appropriated Fund Balance	0	1,140,141	1,140,141
	Total	1,541,556	5,342,270	6,883,826

Capital Projects Expenditures:

#37	Government Bldg. Improve	101,071	514,829	615,900
#38	Street Improve. & Const.	863,749	1,462,727	2,326,476
#39	Capital Equipment	298,350	23,000	321,350
#42	Park Improvement	50,000	3,570,100	3,620,100
#43	Fire Protection	0	0	0
	Appropriated Fund Balance Increase	228,386	-228,386	0
	Total	1,541,556	5,342,270	6,883,826

Debt. Service Revenues:

#31	Sales Tax Bond for Police Bldg	50,500	10,100	60,600
#32	Sales Tax Bond Str/Comm C/Water	96,876	15,000	111,876
#33	L S GO Bond	214,900	17,000	231,900
#34	PS GO Bonds	409,200	20,100	429,300
#83	S I D 2003	18,800	0	18,800
	Appropriated Fund Balance	68,634	-62,200	6,434
	Total	858,910	0	858,910

Debt. Service Expenditures:

#31	Sales Tax Bond for Police Bldg	76,200	0	76,200
#32	Sales Tax Bond	110,175	0	110,175
#33	L S GO Bond	224,900	0	224,900
#34	PS GO Bonds	407,635	0	407,635
#83	S I D 2003	40,000	0	40,000
	Appropriated Fund Balance Increase	0	0	0
	Total	858,910	0	858,910

Farmington City  
Amended Budget Fiscal Year Ending 6-30-2014

	Adopted FYE 6-30-14 Budget	Revisions	Amended FYE 6-30-14 Budget
Enterprise Funds Revenues			
Water	1,838,000	-1,500	1,836,500
Water Development	243,744	-2,000	241,744
Sewer	1,384,500	53,000	1,437,500
Garbage	1,172,500	-500	1,172,000
Storm Water	785,946	151,165	937,111
Recreation	782,557	29,671	812,228
Ambulance Service	259,000	-19,200	239,800
Special Events programs	81,850	16,000	97,850
Appropriated Fund Balance	2,835,032	-1,288,103	1,546,929
Total	9,383,129	-1,061,467	8,321,662

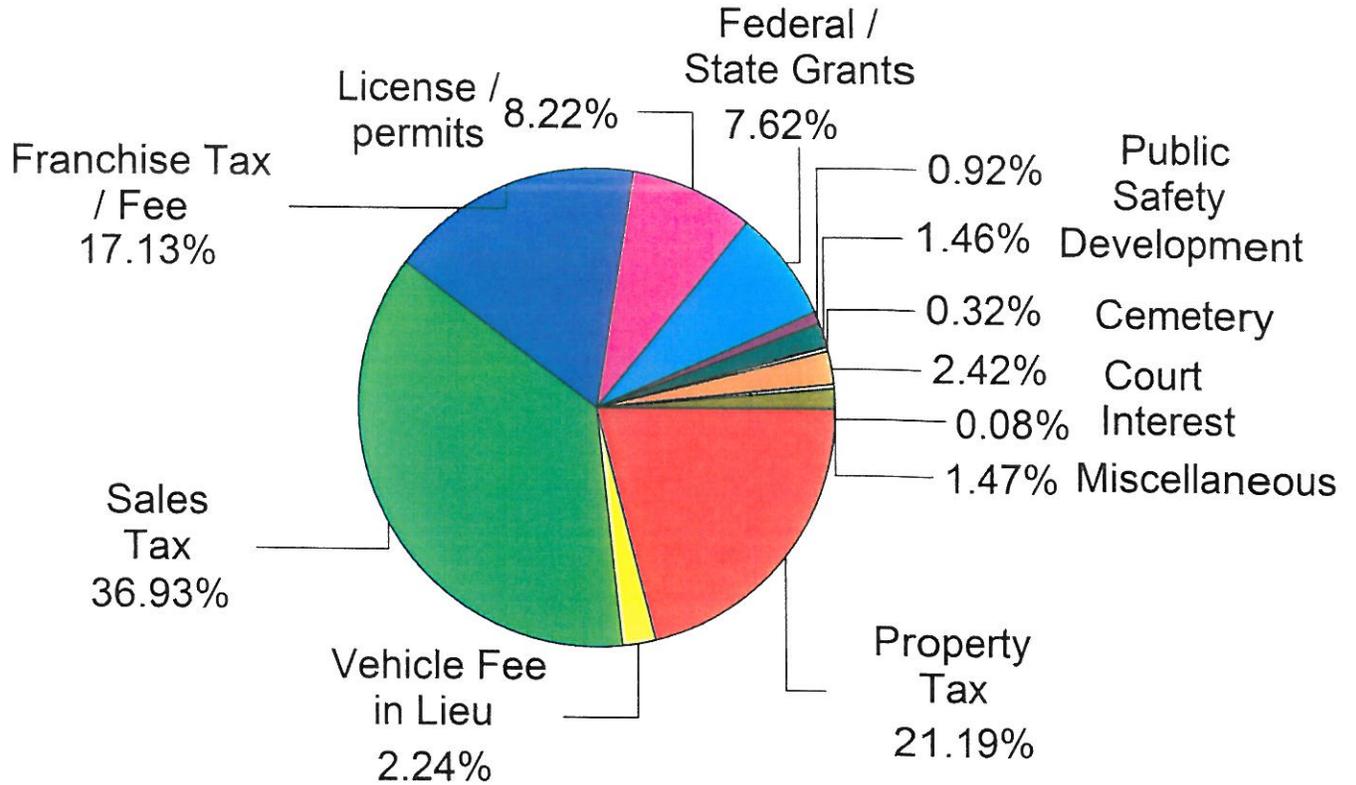
Enterprise Funds Expenditures:

Water	2,771,108	-45,559	2,725,549
Water Development	1,100,000	-890,000	210,000
Sewer	1,366,177	94,455	1,460,632
Garbage	1,263,070	36,982	1,300,052
Storm Water	1,664,362	-306,360	1,358,002
Recreation	780,662	44,015	824,677
Ambulance Service	357,200	3,300	360,500
Special Events programs	80,550	1,700	82,250
Appropriated Fund Balance	0	0	0
Increase		0	0
Total	9,383,129	-1,061,467	8,321,662

Fiduciary Funds:

Cemetery Perpetual Care Revenue	10,200	0	10,200
Cemetery Perpetual Care Expend	1,200	0	1,200
Appropriated Fund Balance Increase	9,000	0	9,000

# General Fund Revenues FY 2014



# General Fund Expenditures FY 2014

