

# **FY2023 ENTERPRISE FUND ACCOUNTING DATA**

**UTAH STATE CODE § 10-6-135.5**

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# AUTHORITY TO TRANSFER

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## Utah State Code Section 10-6-135.5

“...a city may transfer money in an enterprise fund to another fund to pay for a good, service, project, venture, or other purpose that is not directly related to the goods or services provided by the enterprise for which the enterprise fund was created.”



## NOTICING REQUIREMENTS

1. Provide notice of the intended transfer
2. Clearly identify the transfer in the budget
3. Provide notice of an enterprise fund hearing
4. Hold a public hearing

## PUBLIC HEARING REQUIREMENTS

1. Hearing must be separate and independent
2. Explain the intended transfer
3. Provide enterprise fund accounting data to the public
4. Allow comment

# COMPLIANCE

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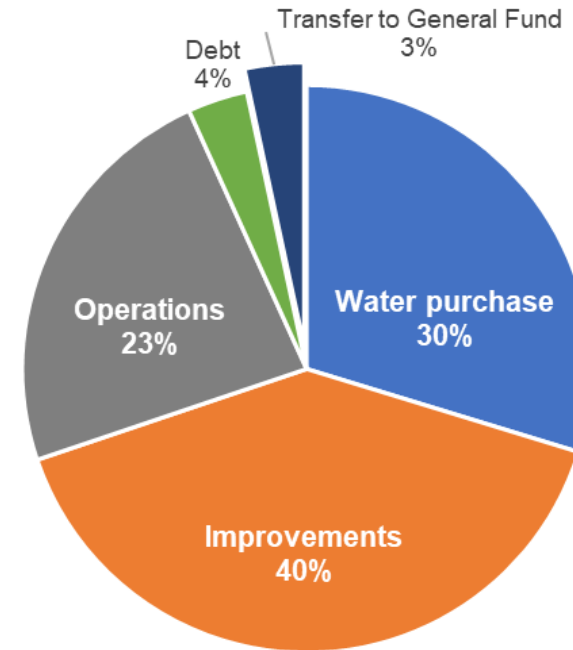
April/May	Notice of intent to transfer and June 8 public hearing printed on utility bills for all users
May 22	Approval of Resolution 22-20 adopting the FY 2023 Tentative Budget with clearly identified transfers from the enterprise funds to the General Fund
May 26	Notice of June 8 public hearing on Utah Public Notice website
May 31	Notice of June 8 public hearing on social media (Facebook, Twitter)
May 31	Notice of June 8 public hearing on city website
June 8	Public hearing and presentation of accounting data and administrative fees
June 22	Approval of Resolution 22-023 adopting the enterprise fund transfer
Aug 10	Adoption of the FY 2023 Final Budget including the enterprise fund transfer



# ACCOUNTING DATA – WATER FUND

	FY 2023 Budget
<b>Revenue</b>	
Water customers	\$ 28,270,000
Other	4,344,189
	<u>32,614,189</u>
<b>Expense</b>	
Water purchase	12,000,000
Improvements	16,187,000
Operations	9,441,065
Debt	1,378,100
Transfer to General Fund	1,364,675
	<u>40,370,840</u>
<b>Net change</b>	<u>\$ (7,756,651)</u>
<b>Beginning reserve balance</b>	\$ 23,385,399
<b>Ending reserve balance</b>	15,628,748

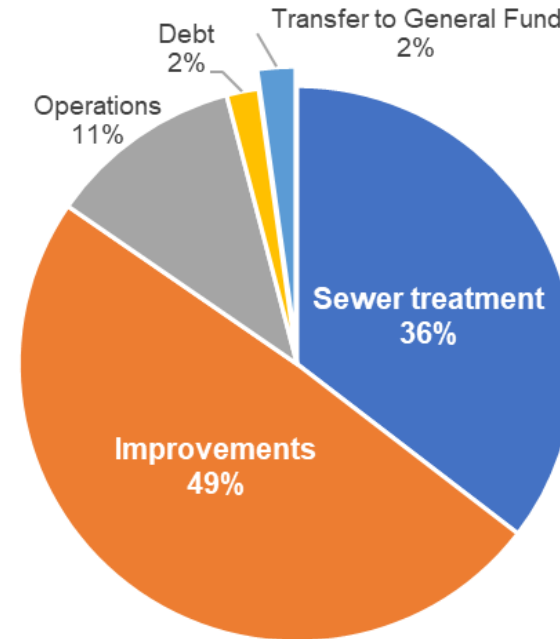
FY 2023 Water Fund Expense Budget



# ACCOUNTING DATA – SEWER FUND

	FY 2023 Budget
<b>Revenue</b>	
Sewer customers	\$ 14,010,000
Other	5,053,189
	<u>19,063,189</u>
<b>Expense</b>	
Sewer treatment	\$ 11,184,783
Improvements	15,525,000
Operations	3,563,828
Debt	587,679
Transfer to General Fund	700,000
	<u>31,561,290</u>
<b>Net change</b>	<u>(12,498,101)</u>
<b>Beginning reserve balance</b>	\$ 15,301,029
<b>Ending reserve balance</b>	2,802,928

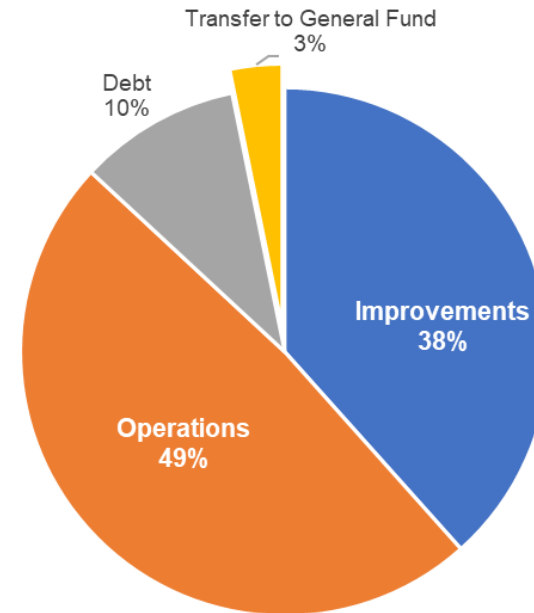
FY 2023 Sewer Fund Expense Budget



# ACCOUNTING DATA – STORM WATER FUND

	FY 2023 Budget
<b>Revenue</b>	
Storm water customers	\$ 4,699,800
Development fees	1,000,000
	<u>5,699,800</u>
<b>Expense</b>	
Improvements	\$ 2,815,000
Operations	3,551,634
Debt	724,614
Transfer to General Fund	234,990
	<u>7,326,238</u>
<b>Net change</b>	<u>(1,626,438)</u>
<b>Beginning reserve balance</b>	\$ 9,772,782
<b>Ending reserve balance</b>	8,146,344

FY 2023 Storm Water Fund Expense Budget



# ACCOUNTING DATA – STREETLIGHT FUND

	FY 2023 Budget
<b>Revenue</b>	
Streetlight fees	\$ 780,000
	780,000
<b>Expense</b>	
Improvements	\$ 500,000
Maintenance	221,450
Power	170,000
Operations	60,477
Transfer to General Fund	39,000
	990,927
<b>Contribution (use) of reserve</b>	<b>(210,927)</b>
<b>Beginning reserve balance</b>	\$ 766,943
<b>Ending reserve balance</b>	556,016

FY 2023 Streetlight Fund Expense Budget

