

InterlakenTown Budget
Fiscal Year Ending 6/30/2021

Version 05-19-20 Rev02 Tentative Approved		FY2019 Budget Actual 7/1/18- 6/30/19	FY2020 Budget Estimated 7/1/19-6/30/20	FY2021 Budget Tentative Approved 5/19/20
General Fund (checking)				
General Fund Revenue				
Annual Wasatch County Tax Assessment		\$ 79,042	\$116,000	\$118,000
Prior Year Assessments		\$0	\$0	\$0
Late Fees - Assessments (prior to FY2019)		\$0	\$0	\$0
1% State Sales Tax (estimate)		\$24,881	\$22,000	\$22,000
Interest Income		\$136	\$100	\$200
New Owner Transfer Fees		\$124	\$0	
B&C Road Tax (estimate)		\$18,605	\$18,408	\$18,408
Building App Town Admin Fees		\$900	\$0	\$0
Interlaken Drive RMA with BHR Agreement (20%)		\$0	\$0	\$1,200
Total General Fund Revenue:		\$123,689	\$156,508	\$159,808
Transfers into General Fund				
Transfer from Building Fund (Application Fees for admin costs)		\$1,600	\$1,850	\$1,500
Transfer from Water Revenue Fund (50% of admin. expenses)		\$28,666	\$27,000	\$30,500
Transfer from Transportation Reserve Fund for Capital expenses		\$0	\$0	\$90,000
Transfers out of General Fund				
Transfers into Transportation Reserve Fund				
Transfer of B&C Road Tax to Transportation Reserve Fund		(\$18,755)	(\$18,408)	(\$18,408)
Contribution to Capital Improvements in Transportation Reserve Fund		\$0	(\$70,000)	\$0
Transfers into Building Fund - Special Engineering Projects		(\$250)	\$0	\$0
Total Net General Fund Transfers:		\$11,261	(\$59,558)	\$103,592

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General Fund - continued			
General Fund Expenses			
Administrative Expenses			
Commission, Committee, Council Mtg Expenses	\$0	(\$100)	(\$1,200)
Town Clerk & Webmaster	(\$13,619)	(\$18,000)	(\$22,000)
Association Memberships	(\$509)	(\$489)	(\$489)
Web Hosting & IT Services (WIX, GoDaddy, Zoom, Dropbox, ViaSat, Calling Post)	(\$95)	(\$500)	(\$2,200)
Town Council Equipment & Supplies	(\$393)	(\$200)	(\$200)
Meeting Advertising	(\$187)	(\$1,000)	(\$350)
Bookkeeping, Accounting & CPA fees	(\$6,293)	(\$8,000)	(\$13,000)
Bank Charges	(\$35)	\$0	
Town Attorney	(\$12,194)	(\$8,000)	(\$12,000)
Attorney fees for BHR settlement/agreement	(\$13,109)	\$0	\$0
Animal Control through Interlocal Agreement w/ Heber City	(\$1,177)	(\$1,500)	(\$1,500)
Municipal Election Balloting & Noticing	\$0	(\$500)	\$0
Misc. Admin. Expenses	(\$254)	(\$100)	(\$100)
Insurance	(\$7,087)	(\$4,039)	(\$4,039)
Office Supplies (postage + supplies)	(\$525)	(\$500)	(\$700)
Building Inspector	\$0	\$0	
Additional Consulting Fees	\$0	(\$8,000)	(\$8,000)
State Payroll (FY2018 only) and Federal IRS Taxes	(\$3,980)	(\$4,000)	(\$4,000)
Total Administrative Expenses:	(\$59,458)	(\$54,928)	(\$69,778)
Annual Road Maintenance and Repair Expenses from General Fund			
Annual Road Repair & Maintenance	(\$11)	(\$2,000)	(\$18,000)
Additional Contract Services	(\$6,241)	(\$8,000)	(\$8,000)
Road Signage	(\$859)	(\$2,100)	(\$2,000)
Contract Service (Snow Removal)	(\$32,500)	(\$39,500)	(\$39,500)
Supplies - Salt, Sand, etc	(\$3,300)	(\$3,300)	(\$3,500)
Annual Fire Mitigation Expenses			
Brush Removal and other Wildfire Mitigation			(\$30,000)
Annual Road Capital Improvement Expenses			
Capital Investment in Roads	\$0	\$0	(\$30,000)
DPW Expenses			
DPW Site Construction - Capital Investment	\$0	\$0	(\$60,000)
Annual DPW Site Maintenance Expenses	\$0	(\$1,200)	\$0
Total Road Maintenance, Capital Improvements, Fire & DPW Expenses	(\$42,912)	(\$56,100)	(\$191,000)
Total General Fund Expenses:	(\$102,370)	(\$111,028)	(\$260,778)

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Increase/Decrease in General Fund Balance	\$32,581	(\$14,078)	\$2,622
Transportation Reserve Fund (savings)			
Transportation Reserve Fund Revenue			
Estimated Interest	\$253	\$220	\$220
Revenue From BHR Settlement	\$33,000	\$0	\$0
Revenue from Federal & State Transportation System Grants			\$0
Total Transportation Reserve Fund Revenue:	\$33,253	\$220	\$220
Transfers into Transportation Reserve Fund			
Trfr from General Fund of B&C Road Tax to Trans. Reserve Capital Fund	\$18,755	\$18,408	\$18,408
Transfer from General Fund for Capital Improvement Reserves	\$0	\$70,000	\$0
Transfer from Building Fund of Road Impact Fee	\$8,750	\$5,000	\$7,500
Transfers out of Transportation Reserve Fund			
Transfer to General Fund for Transportation Capital Expenses	\$0	\$0	(\$90,000)
Total Net Transportation Reserve Fund Transfers:	\$27,505	\$93,408	(\$64,092)
Incr/Decr in Transportation Reserve Fund Balance	\$60,758	\$93,628	(\$63,872)

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Water Revenue Fund (checking)			
Water Revenue Fund Revenue			
Annual Water Utility Base Usage Fee	\$162,247	\$173,000	\$173,000
Interest Income	\$190	\$100	\$100
Charge for Services: Metered Water (overages)	\$10,337	\$8,000	\$4,000
Water Connect Fee (Direct Deposit)		\$0	
Water Billing Late Fees	\$400	\$150	\$150
New Owner Transfer Fees	\$250	\$100	\$450
Total Water Revenue Fund Revenue:	\$173,423	\$181,350	\$177,700
Transfers into Water Revenue Fund			
Transfer from Building Fund (Water Connect Fees)	\$400	\$400	\$1,500
Transfer from Bond Sinking Fund for current year Water Bond payment	\$77,889	\$78,678	\$78,382
Transfer from Water System Reserve Fund for Capital Improvements	\$0	\$18,000	\$116,000
Transfers out of Water Revenue Fund			
Transfer to Water System Reserve Capital Fund	(\$7,770)	(\$5,000)	\$0
Transfer to General Fund	(\$403)	\$0	\$0
Transfer to Bond Sinking Fund - Next Year's Bond Payment	(\$78,678)	(\$78,382)	(\$78,382)
Transfer to Water System Capital Facilities Replacement Reserve Acct		\$0	
Transfer to General Fund for 50% of Administrative expenses	(\$28,263)	(\$27,000)	(\$30,500)
Total Net Water Revenue Fund Transfers:	(\$36,825)	(\$13,304)	\$87,000

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Water Revenue Fund - continued			
Water Revenue Fund Expenses			
Bond Payment			
Water Bond Payment, due annually in January	(\$77,889)	(\$78,678)	(\$78,382)
Operating Expenses			
Payroll - Water Master & Asst Water Master	(\$12,522)	(\$16,800)	(\$21,600)
Meter Repair/Replacement, Water System Equipment, Supplies	(\$6,504)	(\$8,000)	
Chemicals & Monitoring	(\$604)	(\$3,000)	(\$3,000)
Telemetry System Operating Costs	(\$1,127)	(\$1,127)	(\$1,127)
Water Share Fee, Education, etc.	(\$13)	(\$375)	(\$375)
Gas Heat	(\$475)	(\$500)	(\$500)
Electricity	(\$6,377)	(\$6,000)	(\$6,000)
Payroll Taxes - Water Master & Asst Water Master	(\$1,356)	(\$3,000)	(\$3,000)
Workman's Comp Insurance for Water Master & Asst.	(\$192)	(\$1,069)	(\$1,069)
Misc. Water Expenses	(\$1,279)	(\$1,000)	(\$1,000)
Capital Investment in Water System			
Purchase of Generator and Installation	\$0	(\$3,500)	(\$71,000)
Pump Replacements, Telemetry System, Meter Upgrades	(\$1,200)	(\$15,000)	(\$45,000)
Repair and Maintenance			
Additional Contract Services - Tank Main., Rate Studies, Consults	\$0	(\$5,000)	(\$5,000)
Annual Generator Maintenance	\$0	\$0	(\$1,200)
General Water System Maintenance & Repair	\$0	(\$5,000)	(\$5,000)
Total Water Revenue Expenses:	(\$109,538)	(\$148,049)	(\$243,253)
Increase/Decrease in Water Revenue Fund Balance	\$27,060	\$19,997	\$21,447

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Water Bond Sinking Fund (money market)			
Water Bond Sinking Fund Revenue			
Estimated Interest	\$385	\$400	\$400
Total Water Bond Sinking Fund Revenue:	\$385	\$400	\$400
Transfers into Water Bond Sinking Fund			
Transfer from Water Revenue Fund	\$78,678	\$78,382	\$78,382
Transfers out of Water Bond Sinking Fund			
Transfer to Water Revenue Fund to pay current year bond	(\$77,889)	(\$78,678)	(\$78,382)
Transfer to Water Reserve Fund to close out account			
Total Net Water Bond Sinking Fund Transfers:	\$789	(\$296)	\$0
Increase/Decrease in Water Revenue Bond Sinking Fund Balance	\$1,174	\$104	\$400
Water Reserve Fund (savings)			
Water Reserve Fund Revenue			
Interest Income	\$643	\$600	\$100
Revenue from Federal & State Water System Grants			\$57,600
Total Water Reserve Fund Revenue:	\$643	\$600	\$57,700
Transfers into Water Reserve Fund			
Trfr from Water Revenue Fund to Capital Facilities Replacement Reserves	\$7,770	\$5,000	\$0
Trfr from Bond Sinking Fund to close out account			
Transfers out of Water Reserve Fund			
Transfer to Water Revenue Fund for Capital Improvements	\$0	(\$18,000)	(\$116,000)
Total Net Water Reserve Fund Transfers:	\$7,770	(\$13,000)	(\$116,000)
Increase/Decrease in Water Reserve Fund Balance	\$8,413	(\$12,400)	(\$58,300)

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Building Fund (checking)				
Building Fund Revenue				
Interest Income		\$71	\$55	\$100
Building Application Fees (\$350 to \$500 per project)		\$1,600	\$1,850	\$2,250
Water Connect Fees		\$400	\$400	\$1,500
Road Impact Fees (\$2,500 per project)		\$8,750	\$5,000	\$7,500
Damage Deposits (\$2,500 per project, refundable)		\$10,000	\$5,000	\$7,500
Completion Deposits (\$1,500 per project, refundable)		\$6,000	\$3,000	\$4,500
Plan Review & Inspections (Town Engineer)		\$10,953	\$22,000	\$18,000
Variance Application Fees		\$0	\$0	\$0
Total Building Fund Revenue:		\$37,774	\$37,305	\$41,350
Transfers into Building Fund				
Transfer from General Fund - Special Epic Projects		\$250	\$0	\$0
Transfers out of Building Fund				
Transfer to General Fund (App Fees \$350 to \$500/project)		(\$1,600)	(\$1,850)	(\$1,500)
Transfer to Water Revenue Fund (Water Connect Fees \$200/project)		(\$400)	(\$400)	(\$1,500)
Transfer to Transportation Reserve Fund (Road Impact Fees \$2500/pro		(\$8,750)	(\$5,000)	(\$7,500)
Total Net Building Fund Transfers:		(\$10,500)	(\$7,250)	(\$10,500)
Building Fund Expenses				
Refunds of Damage Deposits		(\$2,500)	(\$5,000)	(\$5,000)
Refunds of Completion Deposits		(\$1,500)	(\$3,000)	(\$3,000)
Plan Review & Inspections (Town Engineer)		(\$10,366)	(\$22,000)	(\$18,000)
Additional Contractual Services (Town Engineer)		\$0	(\$1,000)	(\$1,000)
Plan Review by Planning Commission				(\$750)
Total Building Fund Expenses:		(\$14,366)	(\$31,000)	(\$27,750)
Increase/Decrease in Building Fund Balance		\$12,908	(\$945)	\$3,100

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Fiscal Year Net Increase/Decrease for all Funds				
	Fund Name	FY2019 Budget Actual 7/1/18- 6/30/19	FY2020 Budget Estimated 7/1/19-6/30/20	FY2021 Budget Tentative Approved 5/19/20
	General Fund (checking)	\$32,581	(\$14,078)	\$2,622
	Transportation Reserve Fund (savings)	\$60,758	\$93,628	(\$63,872)
	Water Revenue Fund (checking)	\$27,060	\$19,997	\$21,447
	Water Bond Sinking Fund (money market)	\$1,174	\$104	\$400
	Water Reserve Fund (savings)	\$8,413	(\$12,400)	(\$58,300)
	Building Fund (checking)	\$12,908	(\$945)	\$3,100
	Total Fiscal Year Increase/Decrease	\$142,894	\$86,306	(\$94,603)
Fiscal Year Revenue, Transfers, Expenses, Net Increase/Decrease				
		FY2019 Budget 06/30/19	FY2020 Budget 06/30/20	FY2021 Budget 06/30/21
	Budget Category	Actual	Estimated	Proposed
	Revenues	\$369,168	\$376,383	\$437,178
	Net Transfers between funds	\$0	\$0	\$0
	Expenses	(\$226,273)	(\$290,077)	(\$531,781)
	Ending Increase/Decrease	\$142,894	\$86,306	(\$94,603)
Projected Year-End Balances				
		FY2019 Ending Balance 06/30/19	FY2020 Ending Balance 06/30/20	FY2021 Ending Balance 06/30/21
	Fund Name	Actual	Projection	Projection
	General Fund (checking) *2681	\$ 54,079	\$ 40,001	\$ 42,623
	Transportation Reserve Fund (savings) *4574	\$ 128,331	\$ 221,959	\$ 158,087
	Water Revenue Fund (checking) *1520	\$ 37,788	\$ 57,785	\$ 79,232
	Water Bond Sinking Fund (money market) *1058	\$ 158,857	\$ 158,961	\$ 159,361
	Water Reserve Fund (savings) *1330	\$ 187,811	\$ 175,411	\$ 117,111
	Building Fund (checking) *1678	\$ 19,084	\$ 18,139	\$ 21,239
	Total of Ending Balances	\$ 585,950	\$ 672,256	\$ 577,653