

**FY2023  
ENTERPRISE FUND  
ACCOUNTING DATA**

**UTAH STATE CODE § 10-6-135.5**



# AUTHORITY TO TRANSFER



## Utah State Code Section 10-1-135.5

“...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 REQUIREMENT

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

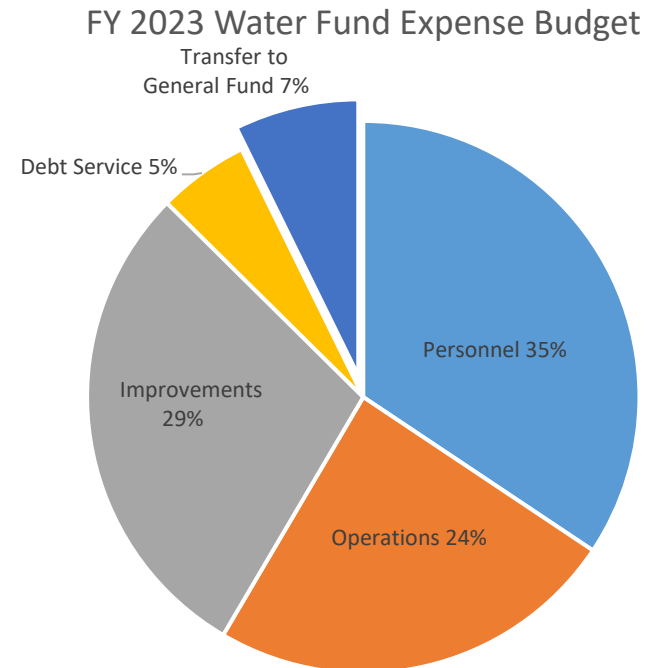


April	Notice of intent to transfer and June 7 public hearing included in utility bills for all users.
May 17	Approval of Resolution R22-27 adopting the FY 2023 Tentative Budget with clearly identified transfers from the enterprise funds to the General Fund.
May 26	Notice of June 7 public hearing on the Utah Public Notice website and City website.
June 6	Notice of June 7 public hearing on social media (Facebook, Instagram).
June 7	Public hearing and presentation of account data and administrative fees.
June 7	Approval of Ordinance O22-22 adopting the enterprise fund transfer.
July	Notice of adoption of enterprise fund transfer included in Utility bills for all users.
August 9	Adoption of the FY 2023 Final Budget including the enterprise fund transfer.
August 15	Notice of budget adoption including enterprise fund transfers posted on social media and City Website.

# ACCOUNTING DATA – WATER FUND



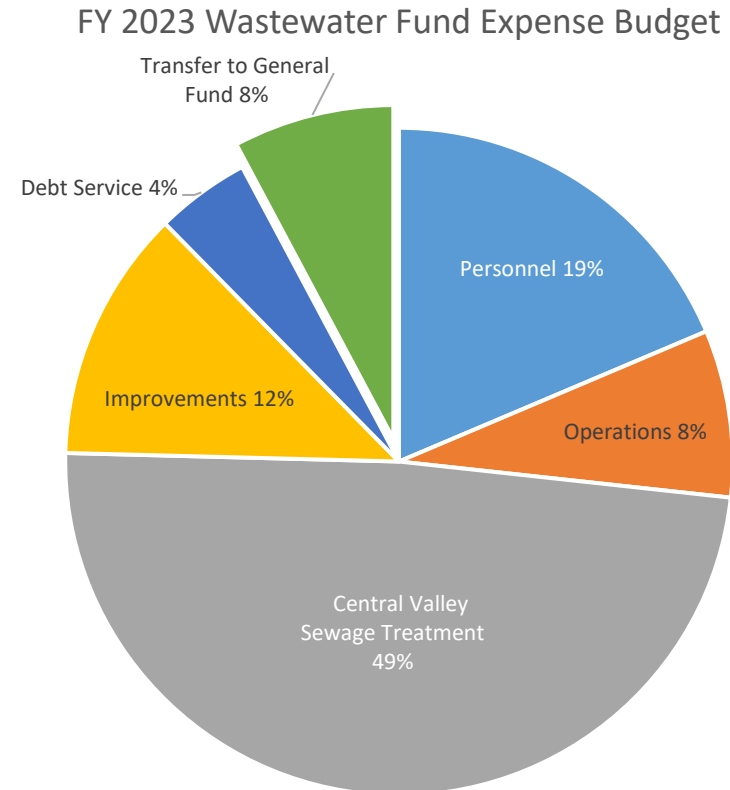
	FY 2023 Budget
<b>Revenue</b>	
Water Customers	\$ 7,916,000
Other	305,000
	8,221,000
<b>Expense</b>	
Personnel	2,993,122
Operations	2,098,611
Improvements	2,520,000
Debt Service	463,100
Transfer to General Fund	633,280
	8,708,113
<b>Net Change</b>	<b>\$ (487,113)</b>
Beginning reserve balance	\$ 1,250,340
Ending reserve balance	763,227



# ACCOUNTING DATA – WASTEWATER FUND



	FY 2023 Budget
<b>Revenue</b>	
Wastewater Fees	\$8,468,000
Other	276,125
	8,744,125
<b>Expense</b>	
Personnel	1,618,948
Operations	704,589
Central Valley Sewage Treatment	4,232,200
Improvements	1,063,000
Debt Service	397,397
Transfer to General Fund	677,440
	8,693,574
<b>Net Change</b>	<b>\$ 50,551</b>
Beginning reserve balance	\$ 906,564
Ending reserve balance	957,115



# ACCOUNTING DATA – POWER FUND



	FY 2023 Budget
<b>Revenue</b>	
Charge for services	\$ 33,700,500
Other	2,936,125
	36,636,625
<b>Expense</b>	
Personnel	8,987,131
Operations	5,952,729
Purchase Power	25,167,500
Improvements	7,985,000
Transfer to General Fund	2,867,240
	50,959,600
<b>Net Change</b>	<b>\$ (14,322,975)</b>
Beginning reserve balance	\$ 24,145,982
Ending reserve balance	9,823,007

FY 2023 Power Fund Expense Budget

