

SANTAQUIN SPECIAL SERVICE DISTRICT (WATER)

RESOLUTION 08-01-2023-SWD

ESTABLISHMENT OF THE SANTAQUIN SPECIAL SERVICE DISTRICT (WATER) FY2023-2024 BUDGET

WHEREAS, the Santaquin Special Service District (Water) is a political subdivision of the State of Utah; and

WHEREAS, the Santaquin Special Service District (Water) is required to pass an annual budget to plan for and address the operational, financial, debt and capital investment needs of the District;

NOW THEREFORE, BE IT RESOLVED BY THE SANTAQUIN SPECIAL SERVICE DISTRICT (WATER) BOARD AS FOLLOWS:

SECTION 1: The attached documents represent and are adopted as the Budget for the Santaquin Special Service District (Water) for the Fiscal Year 2023-2024.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 1st day of August, 2023.


Daniel M. Olson, Board Chair

Board Member Art Adcock Voted yes
Board Member Elizabeth Montoya Voted Absent
Board Member Lynn Mecham Voted yes
Board Member Jeff Siddoway Voted yes
Board Member David Hathaway Voted yes

Attest:


Amalie R. Ottley, Secretary

Santaquin Special Service District (Water) 2023-2024 Budget

<u>Carry Over Reserve Balance from Prior Year (Equity):</u>	\$ 13,489
<u>Revenues:</u>	
Budgeted Transfers from Santaquin City 2023-24:	\$ 43,000
Contribution from Fund Balance	\$ 555
	\$ 43,555
Total Revenues:	\$ 57,044
<u>Expenditures:</u>	
Water Assessment Fees	\$ 43,500
Licensing & Registration	\$ 35
Bank Charges	\$ 20
Total Expenditures:	\$ 43,555
<u>Estimated Ending Equity (Carry Over) Balance:*</u>	\$ 13,489

*Note: Any unspent funds from the Water Assessment Category will carry over to the 2024-2025 FY Budget as Equity

Account Number Description	Actuals (2021-2022)	Budget (2022-2023)	Actual Thru Mar (2022-2023) 75% of Year	Projected Budget (2023-2024)	%Chg.	\$ Chg.
<u>Revenues:</u>						
83-3610 Interest Earned	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
83-3910 Transfers from City	\$ 40,980	\$ 45,000	\$ 41,220	\$ 43,000	-4.4%	\$ (2,000)
83-3999 Contribution from Fund Balance	\$ -	\$ -	\$ -	\$ 555	100.0%	\$ 555
Total Revenues:	\$ 40,980	\$ 45,000	\$ 41,220	\$ 43,555	-3.2%	\$ (1,445)
<u>Expenditures:</u>						
83-4410.450 Expenses	\$ 41,855	\$ 45,000	\$ 41,220	\$ 43,500	-3.3%	\$ (1,500)
83-4410.451 Licensing & Registration	\$ 510	\$ -	\$ 25	\$ 35	100.0%	\$ 35
83-4410.611 Bank Charges	\$ 20	\$ -	\$ 20	\$ 20	100.0%	\$ 20
Total Expenses:	\$ 42,385	\$ 45,000	\$ 41,265	\$ 43,555	-3.2%	\$ (1,445)
NET REVENUE OVER EXPENDITURES	\$ (1,405)	\$ -	\$ (45)	\$ -		