



Fiscal Year 2016-2017 Annual Budget

Cottonwood Heights Elected Officials

Kelvyn H Cullimore Jr, Mayor

J Scott Bracken, Councilmember

Michael J Peterson, Councilmember

Michael Shelton, Councilmember

Tee W Tyler, Councilmember



BUDGET ESTIMATES

Revenues – The first step in budget preparation each year is an evaluation and estimation of future revenues. These estimates are intended to be conservative and based on current economic conditions and historical trends. Major revenue estimations are described below:

Revenue Type	Percentage Increase	Description
Property Tax	1.41%	As a City close to build out, Cottonwood Heights is not experiencing rapid growth. Property tax regulations in the State of Utah tend to constrict growth in property taxes revenues without growth in taxable property.
Sales Tax	3.00%	Unlike property tax, sales tax revenue will growth with inflation. That growth along with natural economic growth causes sales tax revenue to grow at a more rapid rate.
Energy Sales Tax	22.50%	The City instituted a municipal energy sales tax last fiscal year. The tax began in October 2015, so it was not in place for the full year. In the 2016-2017 fiscal the tax will be charged for the full year creating a one-time bump in revenue.
Building Permit Fees	4.93%	The City is anticipating a one-time bump in revenue due to several development projects occurring in the City during the next year.
Road Tax	4.20%	The City receives a portion of the tax charged on motor vehicle fuel as a grant from the State of Utah. This tax was increased by the State and a portion of that increase will come to Cottonwood Heights.
Public Works Equipment Lease	\$3,100,000	The city will begin self-providing for street maintenance and snow plowing for the upcoming year. With this operational change, the city will borrow these funds to purchase vehicles and equipment to provide this service

Expenditures – Once revenues are established, the City looks at upcoming increases and decreases in expenditures. Most operating line items are unchanged from the previous year. Significant changes are described on the next page:

Expenditure	Increase	Description
Wages	0.70% COLA 1.2% – 4.8% Merit	Employees are given a COLA annually based on the national CPI as determined by the Bureau of Labor Statistics. A new pay plan was implemented, which would provide a merit increase to employees based on the result of their performance evaluation.
Health Insurance	0.0%	Previously, the City's health insurance plan included a traditional plan along with a Health Savings Account (HSA) option. By switching to an HSA-only plan, the City was able to avoid any increase in its insurance costs.
27th Payperiod	\$231,000	The City pays its employees every two weeks. Typically, this results in thirteen pay periods each year. However, every twelve years, the City incurs 27 pay periods due to this timing. FY 2017 is a year which contains 27 pay periods.
Building Lease	(\$217,000)	The City is currently in leased office space. During FY 2016, while Cottonwood Heights is constructing the new Municipal Center, the City paid both lease payments and bond payments on the financing for the Municipal Center. The City will realize a savings by not incurring both payments for the full year.
Police Body Cameras	\$82,000	Cottonwood Heights Police Department will begin using body cameras during the upcoming fiscal year. These funds will be used for software, data storage, and personnel costs to manage this program.
Public Works Equipment	\$3,100,000	The City will purchase vehicles and equipment necessary to provide Public Works services.

BUDGET PRIORITIES

During the Feb 16 meeting, Cottonwood Heights City Council met with staff to discuss budget and other strategic priorities for this budget year and for future years. Several issues were addressed and prioritized. The following issues were identified to be the highest priorities.

- **Competitive Employee Compensation** – Cottonwood Heights considers its employees as its most valuable resource. Hiring and retaining a qualified, motivated, and enthusiastic work force is of utmost importance. Police officers is one area where the City is struggling to retain employees. The City has evaluated its pay plan and made adjustments. The new pay plan now gives supervisors the ability to move high-performing employees further along the pay range more quickly than they could previously.
- **Successful City Hall Completion** – The City is in the process of constructing a new municipal center that will house both the police and general city employees and functions. This facility will not just be a building in which to house staff but is intended to be an asset to the community. This building is intended to be accessible to the public and a point of pride for Cottonwood Heights residents. The City originally issued bonds to fund the building construction in 2014. However, at that time the final project costs were not known. In order to complete the facility, the City will borrow approximately \$2.5 million dollars in the upcoming budget year.
- **Fund Roads at a Level to Maintain or Increase PCI Condition** – Due to funding shortfalls, the City's roads are in need of increased attention and funding. All roads are given a rating based on a standard pavement condition index (PCI). The PCI measures the condition of the roads for distress and drivability on a scale from 0 to 100. Currently, the average pci for Cottonwood Heights roads is 66. The intent of City leaders is to increase the average pci level to 70. This budget priority will be a focus for the next several years in association with taking on Public Works Service internally as shown below.
- **Evaluate Public Works Alternatives** – Cottonwood Heights has always contracted with an outside provider for its Public Works Services. These services were previously provided by Salt Lake County and then by a private company. In an effort to better manage resources and improve service levels, the City will begin self-providing public works in the upcoming fiscal year. Included with annual operation will be an emphasis in improve street maintenance funding.
- **Evaluate and Consider Budget Savings and/or Reduce Service Levels**
– As City leaders and staff look forward to ever-tightening budgets, an emphasis will be placed each year on finding areas where savings can be realized with minimal impact on service levels. Budget savings that will significantly impact service levels will also be considered and evaluated on a case-by-case basis

BUDGET POLICIES

In association with the preparation of the annual budget, the City uses the guidelines shown below to adopt a budget that transparently shows the City takes seriously its responsibility to carefully manage and account for public funds.

Operating Budget Policies

- The budget for each governmental fund will be balanced, which means appropriations will not exceed estimated expendable revenue, exclusive of one-time expenditures or capital improvement transfers.
- The city will cover current expenditures with current revenues. The city will avoid budgetary procedures that cover current expenditures at the expense of meeting future years' expenditures.
- The budget will provide for adequate maintenance of capital facilities and for the orderly replacement of equipment.
- The city will maintain checks and balances to verify budget balances prior to making spending commitments.
- The city will prepare monthly reports comparing actual revenues and expenditures to budgeted amounts.
- Where possible the city will integrate performance measurement and productivity indicators within the budget.

Capital Projects Budget Policies

- The city will develop and administer a five year plan for capital projects and informally update it annually or track compliance to plan annually.
- The city will enact an annual capital budget calculated to meet the multi-year Capital Improvement Plan. (Current funding of the CIP does not meet the project needs identified in this plan).
- The city will coordinate development of the capital project budget with the operating budget. Future operating costs associated with new capital projects will be projected and included in operating budgets.
- The city will prioritize maintenance of all assets at a level adequate to protect the city's capital investment and to minimize future maintenance and replacement costs.
- The estimated cost and potential funding sources for each capital project proposal will be identified before it is submitted to the Mayor and City Council for approval.
- The city will identify the least costly financing method for all new capital projects.

Debt Management Policies

- The city will confine long-term borrowing to capital projects and purchases of equipment.
- When the city finances capital projects by issuing bonds, it will pay back the bonds within a period not to exceed the expected useful life of the asset acquired.
- The city will not use long-term debt for current operations.
- The city will meet all debt service obligations when due.
- The city will retire any tax and revenue anticipation debt annually.

Revenue Estimation Policies

- The city budget official will estimate annual revenues by an objective, analytical process. The city will not include revenue in the budget that cannot be verified with documentation of its source and amount.

Fund Balance Policy

- In order to maintain and protect the long term financial capacity of the city, total fund balance in the General Fund will be maintained to achieve a balance of 6% of total General Fund expenditures.

Accounting, Auditing, and Financial Reporting Policies

- The accounting system will report financial information on a basis consistent with Generally Accepted Accounting Principles.
- Regular monthly and annual financial reports will present a summary of financial activity to the city council and citizens.
- The City will contract with an independent certified public accounting firm to perform an annual audit; and will publicly issue their opinion on the city's financial statements, after preliminary presentation to the City Audit Committee.

FUND BALANCE

The City reports the difference between assets and liabilities in governmental funds as fund balance and further segregates fund balance as nonspendable, restricted, committed, assigned and unassigned. Unassigned fund balance in governmental funds is the City's measure of current available financial resources.

BASIS OF MEASURING AVAILABLE REVENUE AND EXPENDITURES (BUDGET BASIS)**Governmental Funds**

Transactions or events may take place in one fiscal year and result in cash receipts or payments in either the same fiscal year or another fiscal year. Accounting for and reporting a transaction in the fiscal year when a cash receipt or payment is made is called cash basis accounting. Accounting for the transaction in the fiscal year when the event takes place regardless of when cash is received or payment is made is called accrual or accrual basis of accounting. The city recognizes revenue and expenditures for both budgeting and audited financial reporting purposes in the fiscal year when the underlying event takes place. This would generally be described as an accrual measurement basis. However, there are some exceptions to this general accrual measurement basis, and when these exceptions are considered the budgetary basis for the governmental fund is called the Modified Accrual Basis of Accounting. The exceptions to the accrual basis are as follows:

Revenue

The City includes in available revenue only revenue that will be collected in cash within ninety days following the close of the fiscal year, if it was recognizable as of fiscal year end, and in the case of property tax revenue only revenue that will be collected within 60 days of the close of the fiscal year.

Expenditures

The City includes Interest on long term debt as an expenditure in the year it is payable. Also, payments that will not be made within one year following the close of the fiscal year are not included in expenditures because of the current resources focus of these governmental funds.

The City does not include depreciation of its long term physical assets used in activities of the governmental funds as an expenditure of the funds. Purchases of long term physical assets are included as budgeted expenditures in the year purchased.

Proprietary Fund

In its proprietary fund, the Employee Benefits Fund (an Internal Service Fund) the city's budget measurement basis is accrual with no modifications.

DEBT AND DEBT LIMITS

DEBT RESTRICTIONS AND COVENANTS

General Obligation Debt

No long-term general obligation debt shall be created by any city unless the proposition to create such debt shall have been submitted to a vote of qualified electors. Cities shall not contract for debt in an amount exceeding four percent of the fair market value of taxable property in their jurisdictions. For the period ended June 30, 2014, the City had no outstanding general obligation debt.

BUDGET CONTROL AND MANAGEMENT

All appropriations in this budget are assigned to a staff member for control and management. The information system provides monthly reports used by each person assigned to an appropriation to know what has been charged to "their" budget and the balance available. Department heads may reallocate appropriations for their departments with the approval of the Budget Officer.

Appropriation changes between the various departments may be accomplished with the approval of the City Council. Any increase in total appropriations for each fund must be approved by the City Council after proper notice to the citizens and a public hearing.

General Fund
Revenue and Other Sources with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2015 Actual (Estimated) to 2016 Budget % Change
BEGINNING FUND BALANCE	2,426,952	2,136,364	2,136,364	1,565,973 *	
REVENUES					
TAXES					
Real Property Taxes	6,643,805	6,754,086	6,754,086	6,849,089	1.41%
General Sales and Use Taxes	5,319,432	5,500,000	5,500,000	5,676,000	3.20%
E911 Emergency Telephone Fees	296,984	265,000	265,000	265,000	0.00%
Fee-In-Lieu of Property Taxes	366,675	350,000	350,000	350,000	0.00%
Franchise Taxes - Cable TV	305,641	306,700	306,700	306,700	0.00%
Franchise Taxes - Energy Use Tax	0	1,600,000	1,600,000	1,970,596	23.16%
Transient Room Tax	22,865	25,000	25,000	25,000	0.00%
Total Taxes	12,955,402	14,800,786	14,800,786	15,442,385	4.33%
LICENSES AND PERMITS					
Business Licenses and Permits	240,937	220,000	220,000	220,000	0.00%
Buildings, Structures and Equipment	383,009	405,600	405,600	425,600	4.93%
Road Cut Fees	22,301	35,000	35,000	35,000	0.00%
Animal Licenses	12,196	10,000	10,000	10,000	0.00%
Total Licenses and Permits	658,443	670,600	670,600	690,600	2.98%
INTERGOVERNMENTAL REVENUE					
Federal Grants	32,435	25,000	25,000	25,000	0.00%
State Grants	67,165	0	0	0	#DIV/0!
Class C Roads	1,088,281	1,190,000	1,190,000	1,240,000	4.20%
Liquor Fund Allotment	42,986	45,000	45,000	45,000	0.00%
Local Grants	16,000	0	0	0	#DIV/0!
Total Intergovernmental Revenues	1,246,868	1,260,000	1,260,000	1,310,000	3.97%
CHARGES FOR SERVICE					
Zoning and Sub-division Fees	70,049	60,000	60,000	60,000	0.00%
Pavilion Fees	5,700	5,500	5,500	5,500	0.00%
Other Charges for Services	1,622	0	0	0	#DIV/0!
Total Charges for Services	77,371	65,500	65,500	65,500	0.00%
FINES AND FORFEITURES					
Courts Fines	528,102	460,000	460,000	460,000	0.00%
Total Fines and Forfeitures	528,102	460,000	460,000	460,000	0.00%
MISCELLANEOUS REVENUE					
Interest Revenues	13,097	20,000	20,000	20,000	0.00%
Miscellaneous Revenues	35,412	59,254	59,254	59,254	0.00%
Total Miscellaneous Revenue	48,508	79,254	79,254	79,254	0.00%
TOTAL REVENUES	15,514,694	17,336,140	17,336,140	18,047,739	4.10%

* estimated

General Fund
Revenue and Other Sources with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2015 Actual (Estimated) to 2016 Budget % Change
<i>OTHER FINANCING SOURCES</i>					
<i>IMPACT FEES</i>					
Storm Water Impact Fees	0	0	0	0	#DIV/0!
Transportation Impact Fees	0	0	0	0	#DIV/0!
Total Impact Fees	0	0	0	0	#DIV/0!
<i>OTHER SOURCES</i>					
Transfer from Capital Projects Fund	0	0	0	0	#DIV/0!
Sale of Capital Assets	18,824	0	0	863,308	#DIV/0!
Proceeds from Capital Leases	1,168,247	0	0	0	#DIV/0!
Total Other Sources	1,187,071	0	0	863,308	#DIV/0!
<i>FUND BALANCE</i>					
General Fund	0	570,391	570,391	200,000	-64.94%
Total Use of Fund Balance	0	570,391	570,391	200,000	-64.94%
TOTAL OTHER FINANCING SOURCES	1,187,071	570,391	570,391	1,063,308	86.42%
GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES	16,701,765	17,906,531	17,906,531	19,111,047	6.73%

General Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
EXPENDITURES					
GENERAL GOVERNMENT					
<i>LEGISLATIVE</i>					
Mayor & City Council	523,082	561,064	561,064	569,062	1.43%
Planning Commission	3,579	6,000	6,000	6,000	0.00%
Legislative Committees & Special Bodies	159,363	129,000	194,237	143,000	-26.38%
Total Legislative	686,024	696,064	761,301	718,062	-5.68%
<i>JUDICIAL</i>					
Court, Prosecutor & Defender	394,452	400,000	400,000	400,000	0.00%
Total Judicial	394,452	400,000	400,000	400,000	0.00%
<i>EXECUTIVE & GENERAL GOVERNMENT</i>					
City Manager & General Government	700,125	658,602	718,502	769,411	7.09%
capital outlay	0	0	0	0	#DIV/0!
Total Executive & General Government	700,125	658,602	718,502	769,411	7.09%
<i>ADMINISTRATIVE OFFICES</i>					
Finance	378,978	382,081	595,331	645,771	8.47%
Attorney	243,961	229,022	229,022	229,022	0.00%
Administrative Services/Recorder	492,932	590,396	415,893	442,584	6.42%
Emergency Management	6,036	17,600	17,600	17,600	0.00%
Information Technology	122,745	137,100	137,100	137,100	0.00%
Elections	0	35,600	35,600	0	-100.00%
Total Administrative Offices	1,244,652	1,391,799	1,430,546	1,472,077	2.90%
TOTAL GENERAL GOVERNMENT	3,025,254	3,146,465	3,310,349	3,359,550	1.49%
PUBLIC SAFETY					
Police	5,206,890	5,441,440	5,456,040	5,746,822	5.33%
Fire	3,499,487	3,674,759	3,674,759	3,784,759	2.99%
Ordinance Enforcement	154,643	159,377	159,377	170,215	6.80%
Total Public Safety	8,861,020	9,275,576	9,290,176	9,701,796	4.43%
HIGHWAYS AND PUBLIC IMPROVEMENTS					
Public Works (non-Class C)	1,526,586	1,643,764	1,630,264	1,644,484	0.87%
Class C Road Program	1,088,281	1,190,000	1,190,000	1,190,000	0.00%
Total Highways and Public Improvements	2,614,867	2,833,764	2,820,264	2,834,484	0.50%

General Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
COMMUNITY AND ECONOMIC DEVELOPMENT					
Planning	444,962	492,624	473,124	541,103	14.37%
Economic Development	84,862	70,513	71,513	71,180	-0.47%
Engineering	460,858	560,000	541,500	545,000	0.65%
Total Community & Economic Development	990,682	1,123,137	1,086,137	1,157,283	6.55%
DEBT SERVICE					
Principal Payments	0	380,514	380,514	1,202,734	216.08%
Interest Payments	13,966	868,451	868,451	576,574	-33.61%
Total Lease Expense	13,966	1,248,964	1,248,964	1,779,308	42.46%
TOTAL EXPENDITURES	15,505,788	17,627,906	17,755,890	18,832,421	6.06%
OTHER USES					
Proceed from Issuance of Debt	1,486,565	0	0		
Transfers to Cap Improvement Fund	0	278,625	278,625	278,625	0.00%
Transfers to CDA Fund	0	0	0	0	#DIV/0!
Total Other Financing Uses	1,486,565	278,625	278,625	278,625	0.00%
TOTAL OTHER (USES)	1,486,565	278,625	278,625	278,625	0.00%
GRAND TOTAL BUDGETED EXPENDITURES AND OTHER USES	16,992,354	17,906,531	18,034,515	19,111,047	5.97%
TOTAL ENDING FUND BALANCE	2,136,364	1,565,973	1,530,624	1,330,624	-13.07%
NET CHANGE TO FUND BALANCE	(290,588)	0	(0)	0	

Capital Projects Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
BEGINNING FUND BALANCE	2,546,784	11,210,959	11,210,959	11,210,959	
REVENUES					
State Grants	0	461,000	461,000	0	-100.00%
Local TRCC Grant	0	0	0	0	#DIV/0!
CDBG Funds	0	50,550	50,550	0	-100.00%
Private Contribution	9,167			0	#DIV/0!
Federal Government Grants	0			0	#DIV/0!
Impact Fees	42,369	50,000	50,000	0	-100.00%
Interest Revenue	88,317	30,000	30,000	0	-100.00%
TOTAL REVENUES	139,853	591,550	591,550	0	-100.00%
OTHER FINANCING SOURCES					
Debt Proceeds	14,664,340			7,940,000	#DIV/0!
Transfers In	0	278,625	278,625	278,625	0.00%
Use of Fund Balance	0	2,133,205	2,133,205	(18,625)	-100.87%
TOTAL OTHER SOURCES AVAILABLE	14,664,340	2,411,830	2,411,830	8,200,000	239.99%
TOTAL REVENUE/OTHER SOURCES	14,804,193	3,003,380	3,003,380	8,200,000	173.03%
EXPENDITURES					
Pavement Management	779,562	25,000	25,000	0	-100.00%
Storm Drain Improvements	0	25,000	25,000	0	-100.00%
ADA Ramps	15,299	50,550	50,550	0	-100.00%
Ft Union/Highland Intersection	31,579	339,848	339,848	0	-100.00%
Cross Gutter Replacement	39,765	0	0	0	#DIV/0!
Big Cottonwood Trail	80,439	0	0	0	#DIV/0!
Sidewalk Replacement	51,153	53,750	53,750	0	-100.00%
Public Works Site	14,465	1,031,500	1,031,500	0	-100.00%
Bengal Boulevard	67,526	1,092,874	1,092,874	0	-100.00%
7200 S Sidewalk	39,752	0	0	0	#DIV/0!
Hazard Mitigation	75,000	15,558	15,558	0	-100.00%
1700 E Reconstruction	191,007	0	0	0	#DIV/0!
Union Park Landscape	41,917	0	0	0	#DIV/0!
Ft Union Park & Ride	1,151,718	0	0	0	#DIV/0!
Traffic Adaptive Control	20,515	114,300	114,300	0	-100.00%
Highland Access Ramp	5,737	0	0	0	#DIV/0!

Capital Projects Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
3000 E Wall Reconstruction	128,972	0	0	0	#DIV/0!
Brown Sanford Inventory	0	30,000	30,000	0	-100.00%
Prospector Street Light	0	25,000	25,000	0	-100.00%
Toni Circle School Zone	32,704	0	0	0	#DIV/0!
Pine Cr Lane Extension	26,514	0	0	0	#DIV/0!
Police Vehicles	0	0	0	1,340,000	#DIV/0!
Public Works Vehicles	0	0	0	3,100,000	#DIV/0!
Municipal Center Construction	799,609	200,000	200,000	2,500,000	1150.00%
Public Works Site	0	0	0	1,000,000	#DIV/0!
Pickleball Courts	0	0	0	30,000	#DIV/0!
Creek Road Resurface	0	0	0	230,000	#DIV/0!
TOTAL EXPENDITURES	3,593,233	3,003,380	3,003,380	8,200,000	173.03%
OTHER USES					
Transfers Out	0	0	0	0	#DIV/0!
Contribution to Fund Balance	0	0	0	0	#DIV/0!
TOTAL OTHER USES	0	0	0	0	#DIV/0!
TOTAL EXP/OTHER USES	3,593,233	3,003,380	3,003,380	8,200,000	173.03%
TOTAL ENDING FUND BALANCE	13,757,744	11,210,959	11,210,959	11,210,959	0.00%
NET CHANGE TO FUND BALANCE	11,210,959	0	0	0	-100.00%

Community Development and Renewal Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
BEGINNING FUND BALANCE	-	1,845,843	1,845,843	1,845,843	
REVENUES					
Property Tax	0	0	0	0	#DIV/0!
Intergovernmental	1,928,429	0	0	0	#DIV/0!
Interest Revenue	2,414	0	0	0	#DIV/0!
TOTAL REVENUES	1,930,843	0	0	0	#DIV/0!
OTHER FINANCING SOURCES					
Bond Proceeds	0	0		0	#DIV/0!
Transfers In	0	0	0	0	#DIV/0!
Use of Fund Balance	0	0	0	25,000	#DIV/0!
TOTAL OTHER SOURCES AVAILABLE	0	0	0	25,000	#DIV/0!
TOTAL REVENUE/OTHER SOURCES	1,930,843	0	0	25,000	#DIV/0!
EXPENDITURES					
Professional Services	85,000	0	0	25,000	#DIV/0!
	0	0	0	0	#DIV/0!
	0	0	0	0	#DIV/0!
	0	0	0	0	#DIV/0!
TOTAL EXPENDITURES	85,000	0	0	25,000	#DIV/0!
OTHER USES					
Transfers Out	0	0	0	0	#DIV/0!
Contribution to Fund Balance	0	0	0	0	#DIV/0!
TOTAL OTHER USES	0	0	0	0	#DIV/0!
TOTAL EXP/OTHER USES	85,000	0	0	25,000	#DIV/0!
TOTAL ENDING FUND BALANCE	1,845,843	1,845,843	1,845,843	1,845,843	0.00%
NET CHANGE TO FUND BALANCE	1,845,843	0	0	0	#DIV/0!

Employee Benefits
Expenditures and Other Uses with Impact on Fund Balance

Description	2014-15 Year Actual	2015-16 Year Adopted	2015-16 Year -end Actual (Estimated)	2016-17 Year Budget	2016 Budget to 2017 Budget % Change
BEGINNING NET ASSETS	-	-	-	-	
REVENUES					
Charges for Employee Benefits	64,202	104,371	104,371	104,371	0.00%
Interest Revenue	1,658	900	900	900	0.00%
TOTAL REVENUES	65,860	105,271	105,271	105,271	0.00%
EXPENDITURES					
Employee Benefits	65,860	105,271	105,271	105,271	0.00%
TOTAL EXPENDITURES	65,860	105,271	105,271	105,271	0.00%
TOTAL ENDING FUND BALANCE	-	-	-	-	#DIV/0!
NET CHANGE TO FUND BALANCE	0	0	0	0	#DIV/0!



**Cottonwood
Heights**