

*Interlaken Town Budget Fiscal Year Ending 6/30/20 Staff Report*

Updated on May 14, 2019

RE: Proposed FY2020 Interlaken Town Budget

To: Interlaken Town:  
From: Bart Smith, Interlaken Town Clerk

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The FY2020 Interlaken Town Budget is available for your review on the town website at <https://www.town-of-interlaken.com/government>. There will be a public hearing with the Town Council to hear your comments and any concerns regarding the budget on Monday June 3, 2019, 6:30 pm at the Town Pump House, 236 Luzern Rd.

This document is intended to provide background information for a review and analysis of the proposed budget. It is organized into the following sections:

<b>Section</b>	<b>Page</b>
1. Overview of Funds/Accounts	2
2. FY2020 Revenue Sources	3
3. Reserve Accounts	5
4. 10-Year Revenue Study	6
5. 10-Year Capital Spending and Reserve Funding	7
6. 10-Year Account Aging Study	7
7. FY2020 Budget Details	8
8. FY2020 Summary	9
Appendix A: 10-Year Revenue Study Table	11
Appendix B: 10-Year Account Aging Table	12
Appendix C: 10-Year Account Aging Chart	13
Appendix D: FY2020 Proposed Budget Revision Detail	14
Appendix E: FY2019 Revenue and Expenses QTR1 thru QTR3	15

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## 1. Overview of Funds/Accounts

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The Town currently uses six Zion bank accounts to receive revenue, pay bills, and save money (reserves) for future expenses. Since the main components of our Town's expenses are the water system and the roads, our accounts are organized around those two services.

Each bank account has its own budget: revenue, expenses, transfers, and a resulting increase or decrease in the fund balance. As you read the budget, you'll notice that there are many transfers between these funds. This is how we move our revenue around to fill up reserve funds and to pay our bills. The sum total of all our transfers, at any given time, will be zero, summed over all the accounts. You'll see this on the last page of the budget (Net Transfers between funds).

Here's a brief description of all our bank accounts and funds:

*Table 01 – Zion Bank Accounts*

<b>Zion Bank Account</b>	<b>Type</b>	<b>Description</b>
General Fund	Checking	Main operating account
Transportation Reserve	Savings	Reserves for road repair & capital improvements
Water Revenue Fund	Checking	Operating acct for water system
Water Bond Sinking Fund	Money Market	Reserve acct for water bond pmts
Water Reserve	Savings	Reserves for water system repair & capital improvements
Building Fund	Checking	For building project transactions

The Fiscal Year budget for each of these funds appears on a new page in the budget document. At the end of the document, there is a summary across all the funds to demonstrate overall growth, surpluses, and withdrawals.

**2. FY2020 Revenue Sources**

Interlaken Town receives revenue from the sources described in *Table 02* below.

**Table 02 –Revenue Sources**

<b>Revenue Source</b>	<b>Description</b>
Wasatch County Taxes	Distributed by Wasatch County, collected from lot owners, based on assessed property value
Interlaken Annual Water Billing	Collected by the town from lot owners, based on overall usage
Ownership Transfer Fees	Collected from buyer, typically at closing
Shared Interlaken Drive Maintenance Agreement with BHR	Collected from Burgi Hill Ranches HOA for lower Interlaken Drive maintenance
B&C Road Taxes	Distributed by the State
State Sales Tax 1% Revenue	Distributed by the State
Administrative Fees from Building Permit Applications	Collected by the town from the permit applicant
Road Impact Fees from Building Projects	Collected by the town from the permit applicant
Water Connection Fee	Collected by the town from the permit applicant
Epic Engineering Building Permit Plan Review and Inspections	Collected by the town from the permit applicant and reimbursed to Epic
Earned Interest on Accounts	Deposited directly in bank accounts

Interlaken collects revenue from all lot owners from two sources: our annual water billing collected by the town, and the annual Wasatch County Tax. For FY2020, Interlaken will be investing in major capital improvements to both our water system and our roads. In addition, Interlaken will be required to establish a new location for the town dumpsters. These capital improvements require additional funds from these two sources. The Wasatch County tax rate will be increased to fund the road investments and new dumpster location. The water rates will be increased to fund the required improvements to the water system.

**Wasatch County Taxes**

Planned capital improvement investment in the road system. In FY2020, the town will spend \$30K on capital improvements to the road system. These improvements will include replacing worn asphalt, repairing shoulders, and improving drainage in selected areas. Funding will continue through FY2024 at \$30K per year. Starting in FY2025 capital improvements will be funded at \$42K per year for 5 more years. Total investment will be \$360K over a ten-year period.

Construction of a new dumpster site. Midway city has hosted our dumpsters for several years in the parking lot at Valais Park. Midway is requiring us to move the dumpsters to another site. The original request was made last fall, but Midway has allowed us to use

the current location until the town can find another solution. The council has been researching alternatives for several months and is working with Epic Engineering to design the infrastructure for the new location. Our best estimate based on current design proposals is \$60K to build the site. This project will be expensed fully in FY2020, but the cost will be distributed over 5 years, collected through Wasatch County taxes.

Additional revenue required to fund the above capital improvements will be obtained by raising the Wasatch County Tax Rate. On the average this will cost Interlaken lot owners an additional \$201 per lot per year. Some lot owners will pay more, some less, based on the assessed value of their property.

The Wasatch County tax rate will be increased from its current value of xxx to yyy to gain the additional revenue (data not yet available from the county).

### **Interlaken Annual Water Billing**

Upon a review of our water system by the State, the town was informed that all municipal water systems are required by state law to provide auxiliary power to the pumps in case of a power failure. This law requires us to add a generator power source to our water system. The generator would be located adjacent to the pump house and would provide emergency power to the pumps and utilities. Our water masters are working with Epic Engineering to design and get bids for this capital expense. Currently we estimate the cost to be \$51K for equipment purchase and installation. In addition, there will be an annual maintenance expense estimated at \$1200 annually. The town will bear the full \$51K expense in FY2020, but collect additional revenue over 4 years to recoup the costs.

To cover the cost of the generator and maintenance costs, the town will increase the annual base water rate by \$72 per lot (\$6 per month), for both developed and undeveloped lots. This revenue will be collected in January 2020 as part of the annual water billing. The new base rate will be established at \$972 for lots with dwellings or active building permits and \$816 for empty lots. The town will bill for water at this rate for 4 consecutive years – FY2020, FY2021, FY2022, FY2023 to pay for the generator. Starting in FY2024 the council will decide whether to reduce the water rates back to their FY2019 values, or continue to collect additional revenue for water system reserves.

### **Ownership Transfer Fees**

When a property changes ownership, the town collects a \$50 fee to cover administrative costs associated with updating billing records for the town. This fee is typically paid by the buyer at closing.

### **Shared Interlaken Drive Maintenance Agreement with BHR**

In November 2018, the town entered into agreement with the Burgi Hill Ranches HOA to establish a cost-sharing method for future repairs and investments in the shared section of lower Interlaken Drive, as well as collect compensation for past maintenance expenses. This “Interlaken Drive Shared Maintenance Agreement” specifies that BHR will pay 20% of costs associated with maintaining and improving the shared section of lower Interlaken Drive. This includes snow removal costs, capital improvements, and annual maintenance. In addition, BHR paid \$33K to Interlaken as compensation for past

maintenance costs. The BHR contribution for FY2020 is an estimated \$3,400.

**B&C Road Taxes**

Utah State distributes just over \$18K annually to Interlaken as part of their B&C road tax. In general, this revenue is deposited into the Transportation Reserve Fund for future capital improvements.

**State Sales Tax Revenue – 1%**

Utah State distributes approximately \$22K annually to Interlaken as part of sales tax revenue. This revenue is used for General Fund expenses.

**Fees Collected as Part of Permitted Construction in Interlaken**

- Administrative Fees from Building Permit Applications. For major construction projects, the applicant pays Interlaken \$350 for a permit application. For smaller projects, this fee may be reduced.
- Road Impact Fees from Building Projects. For major construction the applicant pays \$2500 for a road impact fee to cover predictable damage to our roads from heavy truck traffic. For smaller projects, this fee may be reduced or waived by a vote of the council.
- Water Connection Fee. A fee of \$200 is charged for a new connection to the municipal water system.
- Epic Engineering Building Permit Plan Review and Inspections. The town collects fees on behalf of Epic Engineering for their services related to construction in town. Fees will vary depending on the scope of the project.

**Earned Interest on Accounts**

All Zion banking accounts held by the town earn interest, compounded monthly.

**3. Reserve Accounts**

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Interlaken holds reserves for future capital improvements to the road and water system, and to hold funds for our annual DWB bond payment. The town is currently developing rate studies (also known as reserve studies) for our roads and water system to assess long-term investment costs. The DWB bond will be paid off in January 2024. The bond payoff will free up approximately \$78K annually in collected revenue that will be put into water system reserves.

**Transportation System Reserve Fund**

The Transportation Reserve Fund estimated balance at the start of FY2020 is approximately \$161K. The FY2020 budget and years going forward allow for an annual contribution to reserves of approximately \$18K in FY2020, then \$35K for 4 years, then \$21K for another 5 years. After 10 years, this reserve fund is expected to increase to approximately \$423K. Note that during this same timeframe approximately \$360K will be invested in capital improvements, and another \$180K in annual maintenance and repair in the road system. Any funds targeted for maintenance or capital improvements not spent in a fiscal year will be transferred into reserves at the end of the fiscal year.

**Water System Reserve Fund**

The Water System Reserve Fund estimated balance at the start of FY2020 is approximately \$188K. Annual contributions to water reserves will start at \$5.5K for FY2020 and then increase dramatically to \$25K for 2 years, then to \$100K for following years, due to payoff of the water bond. With this level of investment, the water reserves should reach a balance of approximately \$941K in 10 years (FY2029). During this same timeframe capital investments will total \$103K, including the pump house generator, meter upgrades, and other improvements. Note that a rate study is required to determine the appropriate level of water system reserves. Future water rates will be adjusted according to revised estimates of future spending born out of a water rate study.

**Water Bond Sinking Fund**

The Water Bond Sinking Fund is required by our bond issuers to maintain a balance of at least 2 bond payments, totaling approximately \$160K. When the final bond payment is made in January 2024, this account will be liquidated, with all remaining assets to be transferred to water reserves.

**4. 10-Year Revenue Study**

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Refer to Appendix A for a detailed schedule of revenue collected, capital spending, and reserve contributions for a 10-year period beginning with FY2020.

Each of the capital improvement projects (road system improvements, development of a dumpster site, pump house generator, water system improvements) are represented in the Appendix A table as budgeted expenditures. The previously discussed increases in the Wasatch County Tax Assessment and Water Rates are shown at the bottom of the table, year by year. These numbers represent increases over current tax assessments and water billing. For example, in FY2020, the average additional cost per lot necessary to support the proposed capital improvements and reserve contributions is shown as **\$50,248** total, or an average of **\$273** per lot. Of the additional **\$273** per lot collected, **\$201** is collected through Wasatch County Taxes and devoted to roads and the dumpster site, **\$72** is devoted to the water system, specifically the pump house generator.

*Table 03 –Revenue Adjustments Example*

<b>Net Collected Revenue Increase over Current FY2019 Amount - Total Collected and Amount per Lot Collected</b>	<b>\$50,248</b>	<b>\$273</b>
<b>Revenue Adjustments Year to Year</b>	Increase in County Tax and Water Rates	
<b>Average Wasatch Cty Assessed Tax Increase/Decrease from Previous Year</b>	<b>\$37,000</b>	<b>\$201</b>
<b>Interlaken Water Billing Increase/Decrease from Previous Year - for all lots</b>	<b>\$13,248</b>	<b>\$72</b>

Of note in Appendix A is the impact of the water bond payoff in January 2024. As two payments are held by the town in the Bond Sinking Fund, additional revenue becomes available in FY2023. This is reflected in a large increase in the water system reserves contribution, from \$25K in FY2022 to \$100K in FY2023.

## 5. 10-Year Capital Spending and Reserve Funding Study

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The table below summarizes proposed capital spending and reserve funding for the 10-year period from FY2020 through FY2029. These numbers correspond to values in the FY2020 budget and projections forward.

**Table 04 –Capital Spending and Reserve Funding**

<b>Interlaken Town Summary of 10-Year Capital Spending and Reserve Funding</b>		
Roads - 10 Year Capital Improvement Spending	\$ 360,000	\$30K to \$42K per year over 10 years.
Roads - 10 Year Maintenance and Repair Spending	\$ 180,000	\$18K per year spending on annual repairs and contract work.
DPW Site Construction	\$ 60,000	FY2020 Expense, Paid back over 5 years.
DPW Site Maintenance Spending 10 Years	\$ 12,000	\$1200 DPW Site annual maintenance costs.
Road Reserve Balance in 10 Years	\$ 423,231	Contributions from B&C Road Tax, Earned Interest, and Wasatch Cty Tax over 10 years.
Water System - 10 Year Capital Improvement Spending	\$ 102,992	Pump House Generator, \$51K FY2020 Expense, Revenue collected \$12K per year over 3 years. Annual Meter replacements, telemetry upgrades - \$5K. Spending timeline may change based on Water Rate Study.
Water System Reserves Balance in 10 Years	\$ 940,770	Contributions from Annual Water Billing and Earned Interest. Contribution Increased after Bond payoff.
Water System - 10 Year Maintenance and Repair Spending	\$ 50,000	Routine Maintenance and Repair, \$5K per year.
<b>Total Road &amp; Water Reserve Balances in 10 Years</b>	<b>\$ 1,364,001</b>	Contributions from B&C Road Tax, Wasatch County Taxes, Annual Water Billing, Investment Interest, Redirected Water Bond Funding.

## 6. 10-Year Account Aging Study

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In Appendix B you'll find a study of estimated account aging, based on the revenue and expense models presented in the FY2020 budget and the preceding discussion. The table below summarizes the 10-year changes in each of Interlaken's six Zion bank accounts from FY2019 end of year to FY2029 end of year.

**Table 05 –10-Year Account Aging Summary**

<b>Interlaken Town Accounts Aging - Fiscal Year End Balances</b>				
<b>Zion Account</b>	<b>FY2019</b>	<b>FY2029</b>	<b>10 Year Change</b>	
<b>General Fund</b>	<b>\$ 58,394</b>	<b>\$ 55,344</b>	<b>(3,050)</b>	
<b>Transportation Reserve Fund</b>	<b>\$ 161,451</b>	<b>\$ 423,231</b>	<b>261,780</b>	
<b>Water Revenue Fund</b>	<b>\$ 43,626</b>	<b>\$ 25,274</b>	<b>(18,352)</b>	
<b>Water Bond Sinking Fund</b>	<b>\$ 159,873</b>	<b>\$ -</b>	<b>(159,873)</b>	
<b>Water Reserve Fund</b>	<b>\$ 188,161</b>	<b>\$ 940,770</b>	<b>752,609</b>	
<b>Building Fund</b>	<b>\$ 30,629</b>	<b>\$ 26,944</b>	<b>(3,685)</b>	
<b>TOTAL Account Holdings</b>	<b>\$ 642,134</b>	<b>\$ 1,471,563</b>	<b>829,429</b>	

As seen in the above table, the General Fund, Water Revenue Fund, and Building Fund balances remain fairly consistent over the 10-year period. These 3 funds are checking funds, and are used to receive revenue and pay expenses for the 3 associated activities.

The Transportation and Water Reserve funds grow significantly over this 10-year period. This is the effect of significant increases in reserve funding starting in FY2020 and continuing through FY2029. Although these increases rely on our current estimates for required funding, they would necessarily be adjusted over time to compensate for actual expenditures and perceived future requirements.

Note that the Water Bond Sinking Fund will be closed out in FY2024 once the water bond is paid off. To see detailed aging of these accounts, refer to Appendix B for the full study.

## **7. FY2020 Budget Details**

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The Interlaken Town budget document is formatted in 3 columns and compares three budgets:

- FY2018 **Actual** Budget (7/1/17 – 6/30/18)
- FY2019 **Estimated** Budget (7/1/18 – 6/30/19) based on current statements
- FY2020 **Proposed** Budget (7/1/19 – 6/30/20)

As FY2019 is not over, the FY2019 estimated budget represents current expectations of final revenue and expenses for the year.

A line-by-line description of significant changes to the FY2020 Budget are described in the table below. The same table appears in Appendix D in a larger format.



Interlaken Town Budget Fiscal Year Ending 6/30/20 Staff Report

**Table 06 –FY2020 Budget Revisions**

FY2020 Interlaken Town Proposed Budget Revisions							
Line#	FY2019 Line Item	FY2019 Fund	FY2018 Actual Amount	FY2019 Estimated Amount	FY2020 Proposed Change	FY2020 Line Item Dollar Amount	Reason for Change
5	Annual Wasatch County Tax Assessment	General - Revenue	\$78,189	\$79,435	Tax Revenue Increase	\$116,000	Wasatch County Tax increased by \$37K to pay for 10-year funding for Road System Capital Improvement and 5-year funding for DPW/Dumpster site. Variable increase based on assessed property value. Average increase per lot would be \$201.
8	1% State Sales Tax (estimate)	General - Revenue	\$22,033	\$20,776	State Sourced Revenue Increase	\$22,000	Projected FY2020 Increase based on 3 QTR FY2019 collection.
11	Revenue from BHR Settlement	General - Revenue	\$0	\$0	Line Item Deleted	NA	Full BHR settlement amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
12	New Owner Transfer Fees	General - Revenue	\$400	\$124	Revenue Deposited into Water Revenue	\$0	FY2020 Forward, new owner transfer fees will be deposited into Water Revenue Fund.
13	B&C Road Tax (estimate)	General - Revenue	\$18,408	\$18,408	No Change	\$18,408	Projected FY2020 revenue close to previous years.
20	Transfer from Water Revenue Fund (50% of admin. expenses)	General - Transfer In	\$30,700	\$30,550	Reduction of shared Expenses	\$27,000	Projected Administrative expenses in FY2020 reduced.
21	Transfer from Transportation Reserve Fund for Capital expenses	General - Transfer In	\$101,000	\$0	No Change	\$0	FY2020 Capital Expenditures will be funded directly from incoming Wasatch County Tax revenue.
28	Transfer of B&C Road Tax to Transportation Reserve Fund	General - Transfer Out	(\$18,408)	(\$18,408)	Reduction of Reserve Contribution	(\$13,408)	Normally all B&C Road Tax revenue is allocated to road reserves. In FY2020 a portion of the B&C Road Tax will be kept in the General fund to pay for capital improvements. Starting in FY2021 all B&C Road Tax revenue will be allocated to reserves.
28a	Trfr General to Transportation Reserve. Net Settlement - Attorney fees for BHR	General - Transfer Out	\$0	\$0	Line Item Deleted	NA	Full BHR settlement amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
29	Contribution to Capital Improvements in Transportation Reserve Fund	General - Transfer Out	(\$55,000)	\$0	Reduction of Reserve Contribution	\$0	In FY2020 only contributions to road reserves come from B&C Road Tax. Going forward, FY2021 contributions will increase.
38	Town Clerk & Webmaster	General - Expense	(\$16,700)	(\$16,000)	No Change	(\$16,000)	Budgeted expense reduced from \$20K due to implementation of time-saving tools for water billing, financial reporting, website development, and other tasks.
44	Town Attorney	General - Expense	(\$16,690)	(\$13,862)	Expense Reduced	(\$16,000)	FY2020 legal fees expected to be reduced upon completion of BHR Road Maintenance Agreement and other consultations.
44a	Attorney fees for BHR settlement/agreement	General - Expense	(\$7,454)	(\$12,845)	Line Item Deleted	\$0	BHR settlement completed in FY2019.
45b	Municipal Election Balloting & Noticing	General	\$0	\$0	Increased Expense	(\$500)	Budgeting for November 2019 Elections Expenses
51a	Water Master & Asst Payroll taxes	General - Expense	(\$1,297)	(\$3,981)	Line Item Name Changed	(\$4,000)	FY2018 Payroll taxes were mistakenly paid out of General Fund. For FY2019 and going forward, these were paid out of Water Revenue. This line item was changed to "State Payroll (FY18 only) and Federal IRS Taxes" to accommodate future IRS payments and past State Payroll payments.
56	Additional Contract Expenses	General - Expense	(\$1,512)	(\$8,736)	No Change	(\$8,000)	Routine maintenance scheduled for FY2020, including shoulder clearing and cleanup.
60	Capital Investment in Roads	General - Expense	(\$82,605)	\$0	Expense Increased	(\$30,000)	Additional capital investment in road system scheduled for FY2020.
60b	DPW Site Construction - Capital Investment	General - Expense	\$0	\$0	New Line Item Expense	(\$60,000)	On-line expense for construction of a new DPW site to house our dumpsters, fully expensed in FY2020.
60c	Annual DPW Site Maintenance Expenses	General - Expense	\$0	\$0	New Line Item Expense	(\$1,200)	Annual expense dedicated to a maintenance of the DPW site.
77a	Trfr from General Fund - Net Settlement minus Attorney fees for BHR	Transportation Reserves - Transfer In	\$0	\$0	Line Item Deleted	NA	Full amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
92	Annual Water Utility Base Usage Fee	Water Revenue - Revenue	\$153,718	\$157,721	Revenue Increase	\$173,000	Increase in the base usage fee annual billing of \$72 per lot. Revenue is dedicated to addition of a pump house generator to meet State requirements. Project funded over 4 years.

**8. FY2020 Summary**

**What's Changed?**

The most significant changes to the annual Interlaken Town budget from previous years can be summarized as follows:

1. Increase in property taxes and annual water billing. Combined, these increases will total on the average \$273 per lot owner, based on assessed property value.
2. Capital expenditure on required pump house generator - \$51K to be spent in FY2020.

*Interlaken Town Budget Fiscal Year Ending 6/30/20 Staff Report*

3. Capital expenditure on a new dumpster (DPW) site - \$60K to be spent in FY2020.
4. Capital investment in roads - \$30K to be spent in FY2020.
5. Future commitment to increased road and water system funding. Contributions to reserves will increase over time during a 10-year buildup schedule. By FY2029 transportation system reserves should increase to over \$423K, water system reserves to over \$940K. In this same timeframe, \$360K is dedicated to road system capital improvements and \$180K to annual road maintenance. For the water system, capital improvement spending will be approximately \$103K in the same 10-year timeframe. Maintenance and repair spending for the water system is budgeted at \$50K. Note that the large increase in water system reserves may be offset if more funds are used for water system capital improvements in that 10-year timeframe. For both roads and the water system, any funds not used in a fiscal year earmarked for capital improvements or maintenance will be transferred into reserves at the end of the fiscal year.

**Your Feedback**

Please attend the FY2020 Budget Hearing on **June 3, 2019 at 6:30 pm**. The location will be 236 Luzern Road, the Town Pump house. If you cannot attend this meeting, you may forward your comments regarding the budget to the Town Clerk at [interlakenclerk@gmail.com](mailto:interlakenclerk@gmail.com) and they will be presented at the meeting.

Thanks,  
Bart Smith, Interlaken Town Clerk

Capital Improvement Projects - Roads and Water					FY2020		FY2021		FY2022		FY2023		FY2024		FY2025		FY2026		FY2027		FY2028		FY2029		
Financed Project	Funding Duration (yrs)	10-Year Contribution Forward	Revenue Source	Revenue Description	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	Total Budget Amount	Addtl Cost per Lot	
Pump House Generator Purchase and Installation	3	\$ 52,992	Annual Water Billing	Flat fee for all lots	\$13,248	\$72	\$13,248	\$72	\$13,248	\$72	\$13,248	\$72													
DPW / Dumpster Site Development	5	\$ 60,000	Wasatch County Tax Increase	Variable tax based on assessed value	\$12,000	\$65	\$12,000	\$65	\$12,000	\$65	\$12,000	\$65	\$12,000	\$65											
Road System Capital Improvements - Additional Revenue	10	\$ 310,000	Wasatch County Tax Increase	Variable tax based on assessed value	\$25,000	\$136	\$25,000	\$136	\$25,000	\$136	\$25,000	\$136	\$25,000	\$136	\$37,000	\$201	\$37,000	\$201	\$37,000	\$201	\$37,000	\$201	\$37,000	\$201	
Road System Capital Improvements - Currently Funded	10	\$ 50,000	Wasatch County Tax - Current FY2019	Variable tax based on assessed value	\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		\$5,000		
Transportation Reserve Fund Contribution from State	10	\$ 159,080	B&C Road Tax	State Tax Distribution	\$13,408		\$13,408		\$13,408		\$13,408		\$13,408		\$18,408		\$18,408		\$18,408		\$18,408		\$18,408		
Water System Reserve Fund Contribution - already funded	10	\$ 230,000	Annual Water Billing	Same Contribution for all lots	\$5,000		\$25,000		\$25,000		\$25,000		\$25,000		\$25,000		\$25,000		\$25,000		\$25,000		\$25,000		
Water System Reserve Fund Contribution - Additional, after Water Bond payoff	5	\$ 505,000	Annual Water Billing	Same Contribution for all lots							\$75,000		\$80,000		\$70,000		\$70,000		\$70,000		\$70,000		\$70,000		
Water System Improvement 5 year plan FY2018 thru FY2022 - already funded	3	\$ 15,000	Annual Water Billing	Same Contribution for all lots	\$5,000		\$5,000		\$5,000																
Water System DWB Bond Payoff - 8 years total - 5 years remaining	5	\$ 391,250	Annual Water Billing	Same Contribution for all lots	\$78,678		\$78,382		\$78,068		\$77,736		\$78,386	\$0											
<b>Net Collected Revenue Increase over Current FY2019 Amount - Total Collected and Amount per Lot Collected</b>					<b>\$50,248</b>	<b>\$273</b>	<b>\$50,248</b>	<b>\$273</b>	<b>\$50,248</b>	<b>\$273</b>	<b>\$37,000</b>	<b>\$273</b>	<b>\$37,000</b>	<b>\$201</b>	<b>\$107,000</b>	<b>\$201</b>	<b>\$107,000</b>	<b>\$201</b>	<b>\$107,000</b>	<b>\$201</b>	<b>\$107,000</b>	<b>\$201</b>	<b>\$107,000</b>	<b>\$201</b>	
<b>Revenue Adjustments Year to Year</b>					Increase in County Tax and Water Rates		No Change from Previous Year		No Change from Previous Year		No Change from Previous Year		No change in County Tax, Water Rates decreased		No Change from Previous Year		No Change from Previous Year		No Change from Previous Year		No Change from Previous Year		No Change from Previous Year		
<b>Average Wasatch Cty Assessed Tax Increase/Decrease from Previous Year</b>					<b>\$37,000</b>	<b>\$201</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Interlaken Water Billing Increase/Decrease from Previous Year - for all lots</b>					<b>\$13,248</b>	<b>\$72</b>	\$0	\$0	\$0	\$0	\$0	\$0	(\$13,248)	(\$72)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Notes:** Additional cost per lot includes revenue in excess of revenue collected in FY2019. On the average, this amounts to \$1200 per lot for FY2019.

Starting in FY2023 Water System Capital Reserves is increased due to DWB Bond Payoff.

Roads: \$30K to \$42K per year invested in Capital Improvements all years. \$18K in repairs, maintenance, additional contract services for all years.

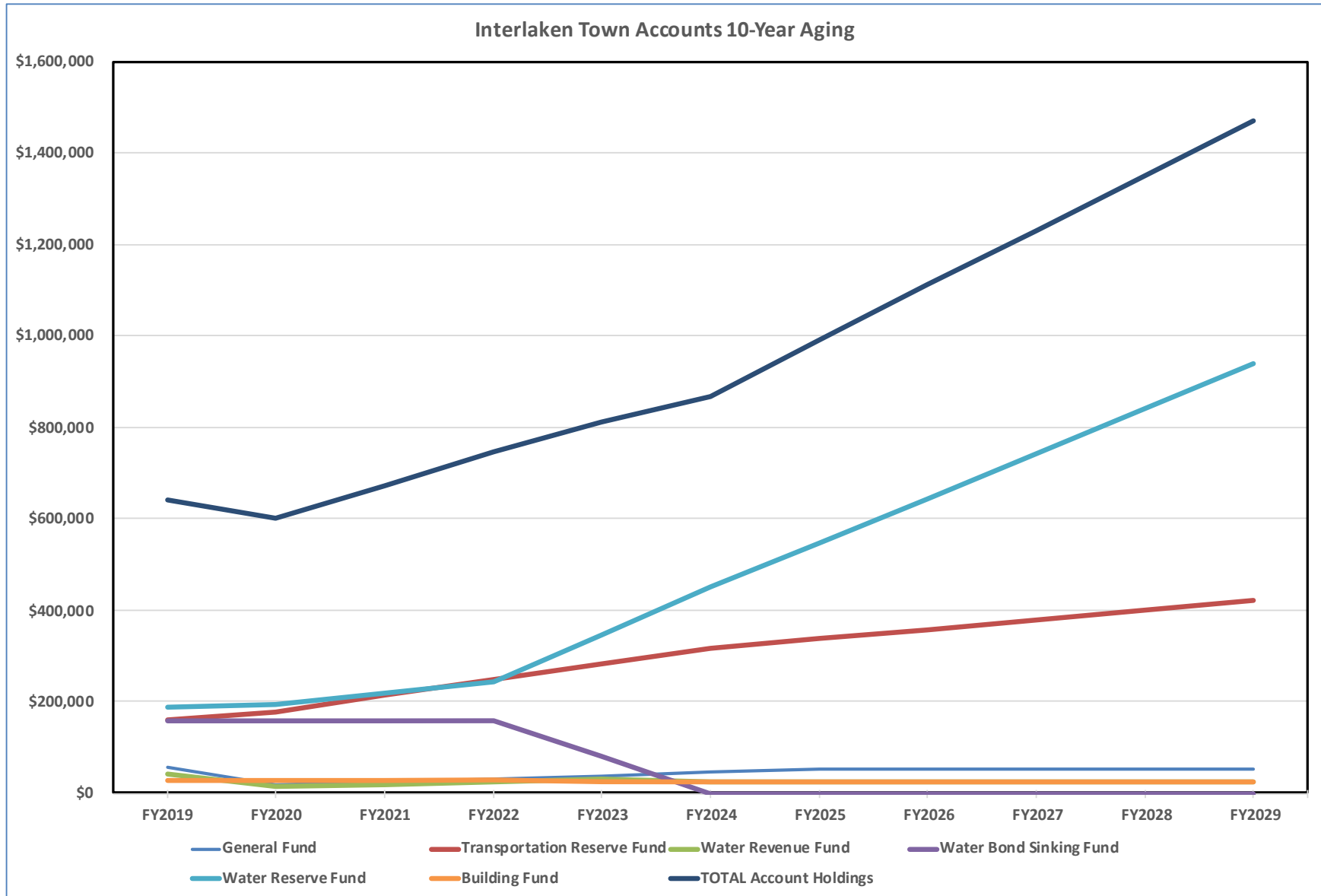
Water System: \$51K invested in Capital Improvements for pump house generator, 4 years - FY2020 thru FY2023. Annual Pump Maintenance included in budget - \$100 per month.

Additional Capital Improvement Funding for meter replacements, telemetry upgrades already included in Capital Improvement Budget - \$5K per year. Repair/Maintenance \$5K all years.

DPW Site: \$60K invested in Capital Improvements for DPW site, 5 years - FY2020 thru FY2024. Annual maintenance costs included.

Interlaken Town Accounts Aging - Fiscal Year End Balances												
Zion Account	10 Year Change	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
General Fund	(3,050)	\$ 58,394	\$ 19,972	\$ 25,050	\$ 32,628	\$ 40,356	\$ 47,584	\$ 55,344	\$ 55,344	\$ 55,344	\$ 55,344	\$ 55,344
Transportation Reserve Fund	261,780	\$ 161,451	\$ 180,079	\$ 215,707	\$ 251,335	\$ 284,463	\$ 317,591	\$ 338,719	\$ 359,847	\$ 380,975	\$ 402,103	\$ 423,231
Water Revenue Fund	(18,352)	\$ 43,626	\$ 16,483	\$ 20,654	\$ 25,157	\$ 32,196	\$ 26,235	\$ 25,274	\$ 25,274	\$ 25,274	\$ 25,274	\$ 25,274
Water Bond Sinking Fund	(159,873)	\$ 159,873	\$ 159,977	\$ 160,063	\$ 160,131	\$ 82,795	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Reserve Fund	752,609	\$ 188,161	\$ 193,761	\$ 219,361	\$ 244,961	\$ 345,561	\$ 450,770	\$ 546,370	\$ 644,970	\$ 743,570	\$ 842,170	\$ 940,770
Building Fund	(3,685)	\$ 30,629	\$ 30,684	\$ 30,739	\$ 30,794	\$ 26,844	\$ 26,894	\$ 26,944	\$ 26,944	\$ 26,944	\$ 26,944	\$ 26,944
<b>TOTAL Account Holdings</b>	<b>829,429</b>	<b>\$ 642,134</b>	<b>\$ 600,956</b>	<b>\$ 671,574</b>	<b>\$ 745,006</b>	<b>\$ 812,215</b>	<b>\$ 869,074</b>	<b>\$ 992,651</b>	<b>\$ 1,112,379</b>	<b>\$ 1,232,107</b>	<b>\$ 1,351,835</b>	<b>\$ 1,471,563</b>

10-Year Account Aging Chart



Appendix D

FY2020 Interlaken Town Proposed Budget Revisions							
Line#	FY2019 Line Item	FY2019 Fund	FY2018 Actual Amount	FY2019 Estimated Amount	FY2020 Proposed Change	FY2020 Line Item Dollar Amount	Reason for Change
5	Annual Wasatch County Tax Assessment	General - Revenue	\$78,189	\$79,435	Tax Revenue Increase	\$116,000	Wasatch County Tax Increased by \$37K to pay for 10-year funding for Road System Capital Improvement and 5-year funding for DPW/Dumpster site. Variable increase based on assessed property value. Average increase per lot would be \$201.
8	1% State Sales Tax (estimate)	General - Revenue	\$22,033	\$20,776	State Sourced Revenue Increase	\$22,000	Projected FY2020 Increase based on 3 QTR FY2019 collection.
11	Revenue from BHR Settlement	General - Revenue	\$0	\$0	Line Item Deleted	NA	Full BHR settlement amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
12	New Owner Transfer Fees	General - Revenue	\$400	\$124	Revenue Deposited into Water Revenue	\$0	FY2020 Forward, new owner transfer fees will be deposited into Water Revenue Fund.
13	B&C Road Tax (estimate)	General - Revenue	\$18,408	\$18,408	No Change	\$18,408	Projected FY2020 revenue close to previous years.
20	Transfer from Water Revenue Fund (50% of admin. expenses)	General - Transfer In	\$30,700	\$30,550	Reduction of shared Expenses	\$27,000	Projected Administrative expenses in FY2020 reduced.
21	Transfer from Transportation Reserve Fund for Capital expenses	General - Transfer In	\$101,000	\$0	No Change	\$0	FY2020 Capital Expenditures will be funded directly from incoming Wasatch County Tax revenue.
28	Transfer of B&C Road Tax to Transportation Reserve Fund	General - Transfer Out	(\$18,408)	(\$18,408)	Reduction of Reserve Contribution	(\$13,408)	Normally all B&C Road Tax revenue is allocated to road reserves. In FY2020 a portion of the B&C Road Tax will be kept in the General fund to pay for capital improvements. Starting in FY2021 all B&C Road Tax revenue will be allocated to reserves.
28a	Trfr General to Transportation Reserve. Net Settlement - Attorney fees for BHR	General - Transfer Out	\$0	\$0	Line Item Deleted	NA	Full BHR settlement amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
29	Contribution to Capital Improvements in Transportation Reserve Fund	General - Transfer Out	(\$55,000)	\$0	Reduction of Reserve Contribution	\$0	In FY2020 only contributions to road reserves come from B&C Road Tax. Going forward, FY2021 contributions will increase.
38	Town Clerk & Webmaster	General - Expense	(\$16,700)	(\$16,000)	No Change	(\$16,000)	Budgeted expense reduced from \$20K due to implementation of time-saving tools for water billing, financial reporting, website development, and other tasks.
44	Town Attorney	General - Expense	(\$16,690)	(\$13,862)	Expense Reduced	(\$16,000)	FY2020 legal fees expected to be reduced upon completion of BHR Road Maintenance Agreement and other consultations.
44a	Attorney fees for BHR settlement/agreement	General - Expense	(\$7,454)	(\$12,845)	Line Item Deleted	\$0	BHR settlement completed in FY2019.
45b	Municipal Election Balloting & Noticing	General	\$0	\$0	Increased Expense	(\$500)	Budgeting for November 2019 Elections Expenses
51a	Water Master & Asst Payroll taxes	General - Expense	(\$1,297)	(\$3,981)	Line Item Name Changed	(\$4,000)	FY2018 Payroll taxes were mistakenly paid out of General Fund. For FY2019 and going forward, these were paid out of Water Revenue. This line item was changed to "State Payroll (FY18 only) and Federal IRS Taxes" to accommodate future IRS payments and past State Payroll payments.
56	Additional Contract Expenses	General - Expense	(\$1,512)	(\$8,736)	No Change	(\$8,000)	Routine maintenance scheduled for FY2020, including shoulder clearing and cleanup.
60	Capital Investment in Roads	General - Expense	(\$82,605)	\$0	Expense Increased	(\$30,000)	Additional capital investment in road system scheduled for FY2020.
60b	DPW Site Construction - Capital Investment	General - Expense	\$0	\$0	New Line Item Expense	(\$60,000)	On-time expense for construction of a new DPW site to house our dumpsters, fully expensed in FY2020.
60c	Annual DPW Site Maintenance Expenses	General - Expense	\$0	\$0	New Line Item Expense	(\$1,200)	Annual expense dedicated to a maintenance of the DPW site.
77a	Trfr from General Fund - Net Settlement minus Attorney fees for BHR	Transportation Reserves - Transfer In	\$0	\$0	Line Item Deleted	NA	Full amount \$33K was deposited directly into the Transportation Reserve Fund in FY2019.
92	Annual Water Utility Base Usage Fee	Water Revenue - Revenue	\$153,718	\$157,721	Revenue Increase	\$173,000	Increase in the base usage fee annual billing of \$72 per lot. Revenue is dedicated to addition of a pump house generator to meet State requirements. Project funded over 4 years.

Interlaken Town Statement of Revenue and Expense`													
QTR1 thru QTR3 - July 01, 2018 through March 31, 2019													
Interlaken Town Statement of Revenue and Expense													
	Water Bond Sinking		Water Revenue		Water Reserve		Transportation Reserve		Building		General		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
<b>Income - All Accounts</b>													
5	Annual Road Tax Assessment - Wasatch County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,435	\$ 74,434
6	Prior Year Assessments	\$ -	\$ -	\$ 547	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Late Fees - Assessments (all years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1% State Sales Tax (estimate)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,776	\$ 20,226
all	Interest Income	\$ 304	\$ 173	\$ 66	\$ 36	\$ 440	\$ 250	\$ 165	\$ 100	\$ 43	\$ 10	\$ 86	\$ 33
11	Revenue from BHR Settlement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,000	\$ -	\$ -	\$ -	\$ -	\$ -
12	New Owner Transfer Fees	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 400
13	B&C Road Tax (estimate)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,460	\$ 18,408
14	Building App & Inspection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -
92	Annual Water Utility Base Fees	\$ -	\$ -	\$ 149,891	\$ 157,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95	Metered Water Overages	\$ -	\$ -	\$ 10,331	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95a	Water Connect Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95b	Water Billing Late Fees	\$ -	\$ -	\$ 75	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95c	New Owner Transfer Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ -	\$ -
169	Building Application Fees (varies with application)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ 700	\$ 350	\$ -
170	Water Connect Fees (\$200 per project)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -
171	Road Impact Fees (\$2,500 per project)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 5,000	\$ 150	\$ -
172	Damage Deposits (\$2,500 per project, refundable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 5,000	\$ -	\$ -
173	Completion Deposits (\$1,500 per project, refundable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 3,000	\$ -	\$ -
173a	Plan Review & Inspections (Town Engineer)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,480	\$ 10,000	\$ 250	\$ -
173b	Variance Application Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -
<b>Total Income</b>		<b>\$ 304</b>	<b>\$ 173</b>	<b>\$ 161,060</b>	<b>\$ 166,007</b>	<b>\$ 440</b>	<b>\$ 250</b>	<b>\$ 33,165</b>	<b>\$ 100</b>	<b>\$ 11,172</b>	<b>\$ 24,610</b>	<b>\$ 113,732</b>	<b>\$ 113,501</b>
<b>Transfers into General Fund</b>													
19	Transfer from Building Fund (Application Fees for admin costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700
20	Transfer from Water Revenue Fund (50% of admin. expenses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,550
21	Transfer from Transportation Reserve Fund for Capital expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers out of General Fund</b>													
28	Transfer to Transportation Reserve of B&C Road Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,408)
29	Transfer to Transportation Reserve Capital Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30	Transfer to Building Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,000)
<b>Transfers into Water Revenue Fund (Checking)</b>													
100	Transfer from Building Fund (Water Connect Fees)	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
101	Transfer from Bond Sinking Fund for current year Water Bond payment	\$ -	\$ -	\$ -	\$ 78,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
102	Transfer from Water Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers out of Water Revenue Fund</b>													
105	Transfer to Water System Reserve Capital Fund	\$ -	\$ -	\$ -	\$ (7,770)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
106	Transfer to General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
107	Transfer to Bond Sinking Fund	\$ -	\$ -	\$ -	\$ (78,121)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
108	Transfer to Water System Capital Facilities Replacement Reserve Acct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109	Transfer to General Fund for 50% of Administrative expenses	\$ -	\$ -	\$ -	\$ (30,550)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers into Transportation Reserve Fund</b>													
77	Transfer from General B&C Road Tax to Transportation Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,408	\$ -	\$ -	\$ -	\$ -
78	Transfer to Transportation Reserve Fund for Capital Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80	Transfer from Building Fund of Road Impact Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -
<b>Transfers out of Transportation Reserve Fund</b>													
83	Transfer to General Fund for Transportation Capital Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers into Water System Capital Reserves Fund</b>													
154	Transfer from Water Revenue Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers out of Water System Capital Reserves Fund</b>													
161	Transfer to Water Revenue Fund (temporary loan)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers into Building Fund</b>													
177	Transfer from General Fund for Special Epic Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ -	\$ -

Interlaken Town Statement of Revenue and Expense													
QTR1 thru QTR3 - July 01, 2018 through March 31, 2019													
Interlaken Town Statement of Revenue and Expense													
		Water Bond Sinking		Water Revenue		Water Reserve		Transportation Reserve		Building		General	
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<b>Transfers out of Building Fund</b>													
180	Transfer to General Fund (Application Fees for admin costs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (700)	\$ -	\$ -
181	Transfer to Water Revenue (Water Connect Fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (400)	\$ -	\$ -
182	Transfer to Transportation Reserve for Road Impact Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -
<b>Transfers into Bond Sinking Fund</b>													
138	Transfer from Water Revenue Fund	\$ -	\$ 78,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers out of Water Bond Sinking Fund</b>													
141	Transfer to Water Revenue Fund to pay current year bond	\$ (77,889)	\$ (78,121)	\$ 77,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Transfers Between Funds</b>		<b>\$ (77,889)</b>	<b>\$ -</b>	<b>\$ 77,889</b>	<b>\$ (37,920)</b>	<b>\$ -</b>	<b>\$ 7,770</b>	<b>\$ -</b>	<b>\$ 23,408</b>	<b>\$ -</b>	<b>\$ (100)</b>	<b>\$ -</b>	<b>\$ 6,842</b>
<b>General Fund Expenses</b>													
<b>Administrative Expense</b>													
37	Commissions, Committee, Council Mtg Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,200)
38	Town Clerk & Webmaster	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,033)	\$ (20,000)
39	Association Memberships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (268)	\$ (489)
40	Web Hosting Expense (annual WIX, GoDaddy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (36)	\$ (149)
40a	Town Council Equipment & Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (393)	\$ (400)
41	Meeting Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (143)	\$ (650)
42	Bookkeeping and Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,323)	\$ (8,000)
43	Bank Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44	Town Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,862)	\$ (25,000)
44a	Attorney fees for BHR settlement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,845)	\$ -
45a	Animal Control through Interlocal Agreement w/ Heber City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (762)	\$ (1,500)
45b	Municipal Election Balloting & Noticing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
46	Misc. Admin. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (46)	\$ -
47	Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,899)	\$ (4,039)
48	Office Supplies (postage + supplies)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (433)	\$ (500)
49	Building Inspector	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
51	Additional Consulting Fees (Codifiers, etc.)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,000)
51a	Federal IRS Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,918)	\$ -
<b>Total Administrative Expenses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (43,961)</b>	<b>\$ (66,927)</b>
<b>Annual Road Maintenance Expense from General Fund</b>													
55	Annual Road Repair & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11)	\$ (10,000)
56	Additional Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,236)	\$ (2,500)
56a	Road Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (859)	\$ (1,000)
57	Contract Service (Snow Removal)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (32,500)	\$ (37,200)
58	Supplies - Salt, Sand, etc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,300)	\$ (3,400)
<b>Annual Road Capital Expenses</b>													
60	Capital Repairs, Maintenance & Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Road Maintenance and Capital Expenses:</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (42,906)</b>	<b>\$ (54,100)</b>
<b>Total General Fund Expenses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (86,867)</b>	<b>\$ (121,027)</b>
<b>Water Revenue Fund Expenses</b>													
<b>Bond Payment</b>													
114	Water Bond Payment, Due annually in January	\$ -	\$ -	\$ (77,889)	\$ (78,121)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Operating Expenses</b>													
116	Payroll - Water Master & Asst Water Master	\$ -	\$ -	\$ (8,167)	\$ (16,800)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
117	Meter Repair/Replacement, Water System Equipment, Supplies	\$ -	\$ -	\$ (6,423)	\$ (8,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	Chemicals & Monitoring	\$ -	\$ -	\$ (484)	\$ (3,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
119	Telemetry System Operating Costs	\$ -	\$ -	\$ -	\$ (1,127)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
120	Water Share Fee, Education, etc.	\$ -	\$ -	\$ (13)	\$ (375)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Interlaken Town Statement of Revenue and Expense`													
QTR1 thru QTR3 - July 01, 2018 through March 31, 2019													
Interlaken Town Statement of Revenue and Expense													
		Water Bond Sinking		Water Revenue		Water Reserve		Transportation Reserve		Building		General	
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
121	Gas Heat	\$ -	\$ -	\$ (323)	\$ (500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
122	Electricity	\$ -	\$ -	\$ (4,931)	\$ (6,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
123	Payroll Taxes - Water Master & Asst Water Master	\$ -	\$ -	\$ (456)	\$ (1,400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
123a	Workman's Comp Insurance for Water Master & Asst	\$ -	\$ -	\$ (192)	\$ (1,069)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
123b	Misc. Water Expenses	\$ -	\$ -	\$ (1,265)	\$ (40)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Repair and Maintenance</b>			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
125	Tank Cleaning (Midco)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
126	Pump Replacements, Telemetry System Upgrades	\$ -	\$ -	\$ (1,200)	\$ (5,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
126a	General Maintenance & Repair	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Water Revenue Fund Expenses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ (101,341)</b>	<b>\$ (126,432)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Building Fund Expenses</b>													
187	Refunds of Damage Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,500)	\$ (7,500)	\$ -	\$ -
188	Refunds of Completion Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,500)	\$ (4,500)	\$ -	\$ -
188a	Plan Review & Inspections (Town Engineer)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,000)	\$ -	\$ -
188b	Additional Contractual Services (Town Engineer)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,000)	\$ -	\$ -
<b>Total Building Fund Expenses</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,000)</b>	<b>\$ (32,000)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenses (General, Water Revenue, Building)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ (101,341)</b>	<b>\$ (126,432)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,000)</b>	<b>\$ (32,000)</b>	<b>\$ (86,867)</b>	<b>\$ (121,027)</b>
Add: Beginning Balance		\$158,684		\$37,333		\$179,791		\$104,823		\$26,574		\$54,763	
Rounding Adjustment													
<b>Ending Balance</b>		<b>\$ 81,099</b>		<b>\$ 174,940</b>		<b>\$ 180,231</b>		<b>\$ 137,988</b>		<b>\$ 33,747</b>		<b>\$ 81,628</b>	