

NOTICE OF ENTERPRISE FUND TRANSFER FY 2020 BUDGET

Notice: Tooele City conducted a Public Hearing on a proposed Enterprise Fund Transfer on August 7, 2019 at 7pm. The enterprise fund transfer was approved during this public meeting and the transfer is included in the FY 2020 budget.

Purpose: In accordance with Utah Code 10-6-135.5 a public notice is required to notify Tooele City utility customers of the approved enterprise fund transfer included in the FY 2020 budget which transferred funds from the Solid Waste Fund to a Capital Projects Fund. It is not uncommon for cities to transfer what is typically referred to as dividends from an Enterprise Fund to other Funds of the City to participate in the costs of city services, capital equipment and capital projects. The transferred funds will be used for the purchase of capital equipment and capital projects such as: costs for the Tooele City Police Station that are not allowed under the CIB loan and must be paid for with City funds including interior furnishings and equipment, the purchase of 4 new snow plow trucks to replace the 20 year old plows, the purchase of air packs for our volunteer Fire Department to replace their air packs that will be out of compliance in 2020 and a new storage facility for the Fire Department to store high value equipment currently stored in the non-earthquake proof station.

Administrative & Overhead Costs:

The Tooele City General Fund allocates costs for administrative and overhead services provided to the Enterprise Funds. These services include utility billing, cash receipts, accounts payable, customer service functions, management, technology, fleet maintenance and other administrative services. The City calculates the cost of all functions and charges the Enterprise Fund for its proportionate share of the costs.

Enterprise Fund	Transfer for Administrative and Overhead Costs	Percent of Enterprise Fund Expenditure Budget	Transfer for Costs Not Associated to Enterprise Fund	Transfer to Capital Projects Fund	Percent of Enterprise Fund Expenditure Budget
Solid Waste Fund	\$108,750	5.80%	\$0	\$2,300,000	122.67%
Water Fund	\$432,500	5.22%	\$0	\$0	0%
Sewer Fund	\$222,500	3.43%	\$0	\$0	0%
Storm Drain Fund	\$ 25,000	1.00%	\$0	\$0	0%
Street Lighting Fund	\$ 12,000	4.74%	\$0	\$0	0%