

**Official Budget Forms**

**City of Cottonwood Tentative**

**Fiscal year 2024**



*“Inspiring a Vibrant Community”*

# **City of Cottonwood Tentative**

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**Fiscal year 2024**

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City of Cottonwood Tentative  
Summary Schedule of estimated revenues and expenditures/expenses  
Fiscal year 2024

Fiscal year	Sch	Funds								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds	
2023	E	1	28,445,620	16,289,025	2,021,320	1,627,075	364,730	46,502,025	0	95,249,795
2023	E	2	28,445,620	16,289,025	2,021,320	1,627,075	364,730	46,502,025	0	95,249,795
2024		3	0	0	0	0	0	0	0	0
2024	B	4	0							0
2024	B	5								0
2024	C	6	40,528,655	12,299,225	1,645,370	787,980	12,500	26,397,345	0	81,671,075
2024	D	7	23,457,845	6,365,740	371,590	839,005	351,930	32,111,080	0	63,497,190
2024	D	8	0	0	0	0	0	0	0	0
2024	D	9	0	9,023,400	0	0	0	0	0	9,023,400
2024	D	10	8,724,345	299,055	0	0	0	0	0	9,023,400
2024			Line 11: Reduction for fund balance reserved for future budget year expenditures							
					372,090					372,090
		11		1,431,535		322,585		15,096,125		16,850,245
			19,527,710				288,260			19,815,970
										0
										0
2024		12	35,734,445	25,957,775	1,644,870	1,304,400	76,170	43,412,300	0	108,129,960
2024	E	13	63,986,500	27,725,610	2,016,960	1,626,985	364,430	58,508,425	0	154,228,910

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

	2023	2024
1	\$ 95,249,795	\$ 154,228,910
2		
3		
4	(43,250,145)	(86,610,945)
5	\$ 51,999,650	\$ 67,617,965
6	\$ 67,219,800	\$ 72,879,506

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes expenditure/expense adjustments approved in the current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

X

**City of Cottonwood Tentative  
Revenues other than property taxes  
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
<b>General Fund</b>			
<b>Local taxes</b>			
City Sales Tax	\$ 20,676,755	\$ 20,776,900	\$ 21,476,030
Bed Tax	575,170	670,380	683,780
Utility Tax	390,950	401,670	409,705
Franchises	410,470	439,425	457,145
<b>Licenses and permits</b>			
Business Licenses	92,795	104,965	105,965
Construction Permits	575,000	275,000	250,000
Planning & Zoning Fees	137,000	138,000	141,000
<b>Intergovernmental</b>			
Federal Revenue	835,340	386,770	1,911,580
State Revenue	4,049,365	4,122,200	5,208,690
County (including Motor Vehicle Tax)	998,520	1,003,600	1,068,010
Other Entities			
<b>Charges for services</b>			
Dispatch & Spillman Services	1,105,700	1,105,700	1,202,465
Recreation Fees	914,965	954,750	955,750
Animal Control Fees	1,200	1,400	2,500
Other Services			
<b>Fines and forfeits</b>			
Municipal Court	253,450	246,545	246,545
<b>Interest on investments</b>			
Interest Income	35,000	275,000	60,000
<b>In-lieu property taxes</b>			
<b>Contributions</b>			
Voluntary contributions			
<b>Miscellaneous</b>			
Miscellaneous Income	548,955	2,004,340	2,580,830
Lease Proceeds			
Rentals	17,600	13,660	13,660
Other Financing Sources	1,773,560	825,000	3,755,000
<b>Total General Fund</b>	<b>\$ 33,365,385</b>	<b>\$ 33,745,305</b>	<b>\$ 40,528,655</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**City of Cottonwood Tentative  
Revenues other than property taxes  
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
<b>Special revenue funds</b>			
<b>HIGHWAY USER REVENUE FUNDS</b>			
Fuel Tax	\$ 1,236,880	\$ 1,226,880	1,290,780
Additional Sales Tax	1,589,300	1,762,145	1,639,675
Federal Grants			
State Grants		659,350	
Other Income	320		4,000
<b>Total Street Maintenance &amp; Construction</b>	<b>\$ 2,826,500</b>	<b>\$ 3,648,375</b>	<b>\$ 2,934,455</b>
	4,503,360	2,891,310	4,503,360
<b>COTTONWOOD AREA TRANSIT SYSTEM</b>			
<b>Intergovernmental</b>			
Federal Grant	\$ 2,486,155	2,293,865	2,303,400
City Sales Tax	552,370	557,740	574,470
Other Entities	351,285	299,320	314,320
<b>Charges for services</b>			
Fare Box	\$ 228,850	177,885	193,850
<b>Miscellaneous</b>			
Other Income	\$ -	4,560	9,500
<b>Total Cottonwood Area Transit System</b>	<b>\$ 3,618,660</b>	<b>\$ 3,333,370</b>	<b>\$ 3,395,540</b>
<b>LIBRARY FUND</b>			
<b>Intergovernmental</b>			
County Library	\$ 159,775	159,775	135,015
<b>Charges for services</b>			
Collection Income	\$ -		
<b>Interest on investment</b>			
Interest Income	\$ 200	1,100	1,100
<b>Miscellaneous</b>			
Other Income (including grants)	\$ 60,000	\$ 94,000	149,000
<b>Total Library Fund</b>	<b>\$ 219,975</b>	<b>\$ 254,875</b>	<b>\$ 285,115</b>
<b>CEMETERY</b>			
<b>Intergovernmental</b>			
State Grants	\$	\$	\$
Federal Grants			
<b>Charges for services</b>			
Sale of Grave Liners	\$ 200	300	500
<b>Uses of monies &amp; properties</b>			
Rental & Leases	\$		
Other Income	400	4,000	600
<b>Total Cemetery</b>	<b>\$ 600</b>	<b>\$ 4,300</b>	<b>\$ 1,100</b>
<b>AIRPORT</b>			
<b>Intergovernmental</b>			
State Grants	\$ 385,860	\$ 91,030	\$ 2,518,930
Federal Grants	591,180	36,610	1,634,100
<b>Charges for services</b>			
Fuel Sales & Oil Sales	\$	200,000	200,000
<b>Uses of monies &amp; properties</b>			
Rental & Leases	\$ 148,645	177,380	177,485

**City of Cottonwood Tentative  
Revenues other than property taxes  
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Other Income		2,500	2,500
<b>Total Airport Authority</b>	\$ 1,125,685	\$ 507,520	4,533,015
<b>OTHER GRANTS</b>			
Intergovernmental Revenues	\$ -	\$ -	\$ -
<b>Total Other Grants Fund</b>	\$ -	\$ -	\$ -
<b>COMMUNITY DEVELOPMENT BLOCK GRANTS</b>			
<b>Intergovernmental</b>			
Federal Grants	\$ 750,000	250,000	1,150,000
Other Entities			
<b>Total Community Development Block Grants</b>	\$ 750,000	250,000	1,150,000
<b>Total Special Revenue Funds</b>	\$ 8,541,420	\$ 2,703,640	\$ 12,299,225

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Fiduciary Funds**

**EXPENDABLE TRUST FUNDS**

Health & Benefits Trust Fund	\$ 500	-	500
Alternative Pension Fund	11,000	12,000	12,000
<b>Total Expendable Trust Funds</b>	\$ 11,500	\$ 12,000	\$ 12,500

**DEBT SERVICE FUNDS**

<b>Local Taxes</b>			
City Sales Tax	\$ 1,650,930	1,650,930	1,644,870
<b>Charges for services</b>			
Water User Fees - Debt Service	\$ -	\$ -	-
<b>Interest</b>			
Interest Income	\$ 5	500	500
<b>Total debt service funds</b>	\$ 1,650,935	\$ 1,651,430	\$ 1,645,370

**Capital projects funds**

<b>Intergovernmental</b>			
Federal Grants	\$ -	-	-
State Grants	-	-	-
County Revenue	315,000	100,000	400,000
City Sales Tax	368,250	374,650	382,980
<b>Miscellaneous</b>			
Other Income	\$ -	\$ -	\$ -
Interest Income	5,000	5,000	5,000
Other Financing Sources	19,000,000		
<b>Total capital projects funds</b>	\$ 19,688,250	\$ 479,650	\$ 787,980

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Enterprise funds**

**WASTEWATER**

City Sales Tax	\$ -	-	-
User Fees	7,201,830	5,062,515	5,413,265
Interest Income	9,000	20,000	10,000
Other Financing Sources			12,000,000
Other Income	-	2,450	1,650
<b>Total Wastewater Enterprise</b>	\$ 7,210,830	\$ 5,084,965	\$ 17,424,915

**WATER**

City Sales Tax	\$ -	-	-
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**City of Cottonwood Tentative  
Revenues other than property taxes  
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
User Fees	7,918,100	8,692,240	8,830,430
Interest Income	70,010	257,700	125,200
Clarkdake Reimbursements			
Other Income	946,950	16,800	16,800
<b>Total Water Enterprise</b>	<b>\$ 8,935,060</b>	<b>\$ 8,966,740</b>	<b>\$ 8,972,430</b>
<b>Total Enterprise funds</b>	<b>\$ 16,145,890</b>	<b>\$ 14,051,705</b>	<b>\$ 26,397,345</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.



**City of Cottonwood Tentative  
Revenues other than property taxes  
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
<b>Internal service funds</b>			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
<b>Total internal service funds</b>	\$ _____	\$ _____	\$ _____
<b>Total all funds</b>	\$ <u>79,403,380</u>	\$ <u>52,643,730</u>	\$ <u>81,671,075</u>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**City of Cottonwood Tentative  
Other financing sources/(uses) and interfund transfers  
Fiscal year 2024**

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)
<b>General Fund</b>				
Operating Transfer Out - HURF	\$			6,497,175
Operating Transfer Out - Transit				319,345
Operating Transfer Out - Library				1,214,290
Operating Transfer Out - Cemetery				71,200
Operating Transfers Out - Airport				622,335
Operating Transfer Out - Grants				
Fund Balance	23,457,845			
<b>Total General Fund</b>	\$ 23,457,845	\$	\$	\$ 8,724,345
<b>Special revenue funds</b>				
Transfer Out Airport - Airport Improve	\$			299,055
Transfer in Airport Improvements - Airport Fund			299,055	
Transfer in to Grant fund - CIP Fund				
Operating Transfer In for Library - General Fund			1,214,290	
Operating Transfer in for Cemetery - General Fund			71,200	
Operating Transfer in for HURF - General Fund			6,497,175	
Operating Transfer in for Grant-General Fund				
Operating Transfer in for Airport			622,335	
Operating Transfer in for Transit			319,345	
Fund Balance	6,365,740			
<b>Total special revenue funds</b>	\$ 6,365,740	\$	\$ 9,023,400	\$ 299,055
<b>Debt service funds</b>				
	\$	\$	\$	\$
Fund Balance	371,590			
<b>Total debt service funds</b>	\$ 371,590	\$	\$	\$
<b>Capital projects funds</b>				
	\$	\$	\$	\$
Fund Balance	839,005			
<b>Total capital projects funds</b>	\$ 839,005	\$	\$	\$
<b>Permanent funds</b>				
	\$	\$	\$	\$
Fund Balance	351,930			
<b>Total permanent funds</b>	\$ 351,930	\$	\$	\$
<b>Enterprise funds</b>				
	\$	\$	\$	\$
Fund Balance	32,111,080			
<b>Total enterprise funds</b>	\$ 32,111,080	\$	\$	\$
<b>Internal service funds</b>				
	\$	\$	\$	\$

**City of Cottonwood Tentative  
Other financing sources/(uses) and interfund transfers  
Fiscal year 2024**

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)
Total Internal Service Funds	\$ _____	\$ _____	\$ _____	\$ _____
Total all funds	\$ 63,497,190	\$ _____	\$ 9,023,400	\$ 9,023,400

**City of Cottonwood Tentative  
Expenditures/expenses by fund  
Fiscal year 2024**

<b>Fund/Department</b>	<b>Adopted budgeted expenditures/expenses 2023</b>	<b>Expenditure/expense adjustments approved 2023</b>	<b>Actual expenditures/expenses* 2023</b>	<b>Budgeted expenditures/expenses 2024</b>
<b>General Fund</b>				
Administration	\$ 709,780	\$ (150,355)	\$ 559,425	734,175
Personnel	469,390	36,770	506,160	560,760
City Council	19,199,160	(18,872,415)	326,745	19,567,710
<b>Natural Resource Project</b>				
City Clerk	308,510	19,225	327,735	282,740
Finance	820,030	(164,810)	655,220	944,645
IT Services	2,167,565	(103,422)	2,064,143	1,781,005
Purchasing	132,350	60,805	193,155	
Community Development	1,002,965	96,050	1,099,015	1,114,240
Economic Development	566,650	710	567,360	670,165
Municipal Court	733,580	(18,895)	714,685	737,115
Legal	510,830	68,632	579,462	477,025
Non-Departmental	982,355	168,375	1,150,730	1,434,625
Engineering	565,460	(12,275)	553,185	527,590
Building Maintenance	1,314,110	(62,440)	1,251,670	1,126,020
Custodial				
Public Works	197,070	(51,620)	145,450	315,220
Police	7,004,785	445,670	7,450,455	10,911,500
Ordinance Enforcement/Animal Contr	253,855	17,530	271,385	214,250
Communications	2,015,510	(173,675)	1,841,835	2,245,665
Fire	6,155,405	(1,961,120)	4,194,285	7,538,620
Parks & Recreation	1,823,230	(1,186,335)	636,895	1,163,465
Recreation Center	1,448,305	72,955	1,521,260	1,833,025
Transfer Station	1,500	(90)	1,410	
Pool	209,055	(38,965)	170,090	183,825
Youth Center	134,290	(37,445)	96,845	158,750
Operating Transfers	1,829,175	(384,740)	1,444,435	8,724,345
Housing & Development	711,600	(589,015)	122,585	740,020
<b>Total General Fund</b>	<b>\$ 51,266,515</b>	<b>\$ (22,820,895)</b>	<b>\$ 28,445,620</b>	<b>\$ 63,986,500</b>
<b>Special revenue funds</b>				
Highway User Revenue Fund-HUF	\$ 7,702,110	\$ 1,045,885	\$ 8,747,995	14,385,835
Cottonwood Area Transit-CAT / LYND	4,054,230	(394,920)	3,659,310	3,714,885
Library	1,328,220	66,465	1,394,685	1,492,100
Cemetery	138,210	(6,000)	132,210	72,300
Airport Fund	379,680	165,575	545,255	1,026,870
Grants	1,599,050	(39,480)	1,559,570	5,883,620
Community Development Block Grant	750,000	(500,000)	250,000	1,150,000
<b>Total special revenue funds</b>	<b>\$ 15,951,500</b>	<b>\$ 337,525</b>	<b>\$ 16,289,025</b>	<b>\$ 27,725,610</b>
<b>Debt service funds</b>				
Debt Service	\$ 2,013,135	\$ 8,185	\$ 2,021,320	2,016,960
<b>Total debt service funds</b>	<b>\$ 2,013,135</b>	<b>\$ 8,185</b>	<b>\$ 2,021,320</b>	<b>\$ 2,016,960</b>
<b>Capital projects funds</b>				
Capital Projects Fund	\$ 19,688,250	\$ (18,061,175)	\$ 1,627,075	1,626,985
<b>Total capital projects funds</b>	<b>\$ 19,688,250</b>	<b>\$ (18,061,175)</b>	<b>\$ 1,627,075</b>	<b>\$ 1,626,985</b>
<b>FIDUCIARY FUNDS</b>				
Volunteer Firefighter Fund	\$ 321,460	\$ (22,600)	\$ 298,860	300,060
Health Fund	67,570	(1,700)	65,870	64,370
<b>Total permanent funds</b>	<b>\$ 389,030</b>	<b>\$ (24,300)</b>	<b>\$ 364,730</b>	<b>\$ 364,430</b>
<b>Enterprise funds</b>				
Wastewater Treatment	\$ 15,790,050	\$ (3,568,245)	\$ 12,221,805	24,733,295
Water System Operations	34,325,180	(44,960)	34,280,220	33,775,130
<b>Total enterprise funds</b>	<b>\$ 50,115,230</b>	<b>\$ (3,613,205)</b>	<b>\$ 46,502,025</b>	<b>\$ 58,508,425</b>
<b>Internal service funds</b>				
<b>Total internal service funds</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Total all funds</b>	<b>\$ 139,423,660</b>	<b>\$ (44,173,865)</b>	<b>\$ 95,249,795</b>	<b>\$ 154,228,910</b>

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**City of Cottonwood Tentative  
Full-time employees and personnel compensation  
Fiscal year 2024**

<b>Fund</b>	<b>Full-time equivalent (FTE)</b>	<b>Employee salaries and hourly costs</b>	<b>Retirement costs</b>	<b>Healthcare costs</b>	<b>Other benefit costs</b>	<b>Total estimated personnel compensation</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
<b>General Fund</b>	163.80	\$ 13,186,874	\$ 1,387,715	\$ 1,861,360	\$ 1,329,525	\$ 17,765,474
<b>Special revenue funds</b>						
Highway User Revenue Fund (HURF)	6.50	\$ 356,340	\$ 41,465	72,975	61,145	\$ 531,925
Cottonwood Area Transit	21.00	1,147,565	118,455	247,095	142,075	1,655,190
Library	8.00	477,305	49,165	80,025	42,295	648,790
Airport	2.50	163,000	20,035	14,635	13,400	211,070
<b>Total special revenue funds</b>	<b>38.00</b>	<b>\$ 2,144,210</b>	<b>\$ 229,120</b>	<b>\$ 414,730</b>	<b>\$ 258,915</b>	<b>\$ 3,046,975</b>
<b>Debt service funds</b>						
		\$	\$	\$	\$	\$
<b>Total debt service funds</b>		\$	\$	\$	\$	\$
<b>Capital projects funds</b>						
		\$	\$	\$	\$	\$
<b>Total capital projects funds</b>		\$	\$	\$	\$	\$
<b>Permanent funds</b>						
		\$	\$	\$	\$	\$
<b>Total permanent funds</b>		\$	\$	\$	\$	\$
<b>Enterprise funds</b>						
Wastewater Treatment	11.40	\$ 713,250	77,525	108,345	78,580	\$ 977,700
Water System Operations	25.60	1,785,730	195,705	237,905	197,935	2,417,275
<b>Total enterprise funds</b>	<b>37.00</b>	<b>\$ 2,498,980</b>	<b>\$ 273,230</b>	<b>\$ 346,250</b>	<b>\$ 276,515</b>	<b>\$ 3,394,975</b>
<b>Internal service funds</b>						
		\$	\$	\$	\$	\$
<b>Total internal service fund</b>		\$	\$	\$	\$	\$
<b>Total all funds</b>	<b>238.80</b>	<b>\$ 17,830,064</b>	<b>\$ 1,890,065</b>	<b>\$ 2,622,340</b>	<b>\$ 1,864,955</b>	<b>\$ 24,207,424</b>