

Official Budget Forms

City of Cottonwood Final

Fiscal year 2024



“Inspiring a Vibrant Community”

City of Cottonwood Final

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Fiscal year 2024

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

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	28,445,620	16,289,025	2,021,320	1,627,075	364,730	46,502,025	0	95,249,795
2023	Actual expenditures/expenses**	E	2	28,445,620	16,289,025	2,021,320	1,627,075	364,730	46,502,025	0	95,249,795
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	0	0	0	0	0	0	0
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5								0
2024	Estimated revenues other than property taxes	C	6	40,528,655	12,299,225	1,645,370	787,980	12,500	26,397,345	0	81,671,075
2024	Other financing sources	D	7	23,457,845	6,365,740	371,590	839,005	351,930	32,111,080	0	63,497,190
2024	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D	9	0	9,023,400	0	0	0	0	0	9,023,400
2024	Interfund Transfers (out)	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		11								
	Maintained for future debt retirement					372,090					372,090
	Maintained for future capital projects				1,431,535		322,585		15,096,125		16,850,245
	Maintained for future financial stability			19,527,710			288,260				19,815,970
										0	
										0	
2024	Total financial resources available		12	35,734,445	25,957,775	1,644,870	1,304,400	76,170	43,412,300	0	108,129,960
2024	Budgeted expenditures/expenses	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
\$ 95,249,795	\$ 154,228,910
(43,250,145)	(86,610,945)
\$ 51,999,650	\$ 67,617,965
\$ 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).

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

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
General Fund			
Local taxes			
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
Licenses and permits			
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
Intergovernmental			
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			
Charges for services			
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			
Fines and forfeits			
Municipal Court	253,450	246,545	246,545
Interest on investments			
Interest Income	35,000	275,000	60,000
In-lieu property taxes			
Contributions			
Voluntary contributions			
Miscellaneous			
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
Total General Fund	\$ 33,365,385	\$ 33,745,305	\$ 40,528,655

* 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 Final
Revenues other than property taxes
Fiscal Year 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
HIGHWAY USER REVENUE FUNDS			
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
Total Street Maintenance & Construction	\$ 2,826,500	\$ 3,648,375	\$ 2,934,455
	4,503,360	2,891,310	4,503,360
COTTONWOOD AREA TRANSIT SYSTEM			
Intergovernmental			
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
Charges for services			
Fare Box	\$ 228,850	177,885	193,850
Miscellaneous			
Other Income	\$ -	4,560	9,500
Total Cottonwood Area Transit System	\$ 3,618,660	\$ 3,333,370	\$ 3,395,540
LIBRARY FUND			
Intergovernmental			
County Library	\$ 159,775	159,775	135,015
Charges for services			
Collection Income	\$ -		
Interest on investment			
Interest Income	\$ 200	1,100	1,100
Miscellaneous			
Other Income (including grants)	\$ 60,000	\$ 94,000	149,000
Total Library Fund	\$ 219,975	\$ 254,875	\$ 285,115
CEMETERY			
Intergovernmental			
State Grants	\$	\$	\$
Federal Grants			
Charges for services			
Sale of Grave Liners	\$ 200	300	500
Uses of monies & properties			
Rental & Leases	\$		
Other Income	400	4,000	600
Total Cemetery	\$ 600	\$ 4,300	1,100
AIRPORT			
Intergovernmental			
State Grants	\$ 385,860	\$ 91,030	\$ 2,518,930
Federal Grants	591,180	36,610	1,634,100
Charges for services			
Fuel Sales & Oil Sales	\$	200,000	200,000
Uses of monies & properties			
Rental & Leases	\$ 148,645	177,380	177,485

**City of Cottonwood Final
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
Total Airport Authority	\$ 1,125,685	\$ 507,520	4,533,015
OTHER GRANTS			
Intergovernmental Revenues	\$ -	\$ -	\$ -
Total Other Grants Fund	\$ -	\$ -	\$ -
COMMUNITY DEVELOPMENT BLOCK GRANTS			
Intergovernmental			
Federal Grants	\$ 750,000	250,000	1,150,000
Other Entities			
Total Community Development Block Grants	\$ 750,000	250,000	1,150,000
Total Special Revenue Funds	\$ 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
Total Expendable Trust Funds	\$ 11,500	\$ 12,000	\$ 12,500
DEBT SERVICE FUNDS			
Local Taxes			
City Sales Tax	\$ 1,650,930	1,650,930	1,644,870
Charges for services			
Water User Fees - Debt Service	\$ -	\$ -	
Interest			
Interest Income	\$ 5	500	500
Total debt service funds	\$ 1,650,935	\$ 1,651,430	\$ 1,645,370
Capital projects funds			
Intergovernmental			
Federal Grants	\$ -	\$ -	-
State Grants	-	-	-
County Revenue	315,000	100,000	400,000
City Sales Tax	368,250	374,650	382,980
Miscellaneous			
Other Income	\$ -	\$ -	\$ -
Interest Income	5,000	5,000	5,000
Other Financing Sources	19,000,000		
Total capital projects funds	\$ 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.

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

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
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
Total Wastewater Enterprise	\$ 7,210,830	\$ 5,084,965	\$ 17,424,915
WATER			
City Sales Tax	\$ -	\$ -	-
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
Total Water Enterprise	\$ 8,935,060	\$ 8,966,740	\$ 8,972,430
Total Enterprise funds	\$ 16,145,890	\$ 14,051,705	\$ 26,397,345

* 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.

Internal service funds

	\$	\$	\$
	\$	\$	\$
Total internal service funds	\$	\$	\$
Total all funds	\$ 79,403,380	\$ 52,643,730	\$ 81,671,075

* 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 Final
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)
General Fund				
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			
Total General Fund	\$ 23,457,845	\$	\$	\$ 8,724,345
Special revenue funds				
Transfer Out Airport - Airport Improveme	\$			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			
Total special revenue funds	\$ 6,365,740	\$	\$ 9,023,400	\$ 299,055
Debt service funds				
	\$	\$	\$	\$
Fund Balance	371,590			
Total debt service funds	\$ 371,590	\$	\$	\$
Capital projects funds				
	\$	\$	\$	\$
Fund Balance	839,005			
Total capital projects funds	\$ 839,005	\$	\$	\$
Permanent funds				
	\$	\$	\$	\$
Fund Balance	351,930			
Total permanent funds	\$ 351,930	\$	\$	\$
Enterprise funds				
	\$	\$	\$	\$
Fund Balance	32,111,080			
Total enterprise funds	\$ 32,111,080	\$	\$	\$
Internal service funds				
	\$	\$	\$	\$

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

Fund/Department	Adopted budgeted expenditures/ expenses 2023	Expenditure/ expense adjustments approved 2023	Actual expenditures/ expenses* 2023	Budgeted expenditures/ expenses 2024
General Fund				
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
Natural Resource Project				
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
Total General Fund	\$ 51,266,515	\$ (22,820,895)	\$ 28,445,620	\$ 63,986,500
Special revenue funds				
Highway User Revenue Fund-HUF	\$ 7,702,110	\$ 1,045,885	\$ 8,747,995	14,385,835
Cottonwood Area Transit-CAT / LYN	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
Total special revenue funds	\$ 15,951,500	\$ 337,525	\$ 16,289,025	\$ 27,725,610
Debt service funds				
Debt Service	\$ 2,013,135	\$ 8,185	\$ 2,021,320	2,016,960
Total debt service funds	\$ 2,013,135	\$ 8,185	\$ 2,021,320	\$ 2,016,960
Capital projects funds				
Capital Projects Fund	\$ 19,688,250	\$ (18,061,175)	\$ 1,627,075	1,626,985
Total capital projects funds	\$ 19,688,250	\$ (18,061,175)	\$ 1,627,075	\$ 1,626,985
FIDUCIARY FUNDS				
Volunteer Firefighter Fund	\$ 321,460	\$ (22,600)	\$ 298,860	300,060
Health Fund	67,570	(1,700)	65,870	64,370
Total permanent funds	\$ 389,030	\$ (24,300)	\$ 364,730	\$ 364,430
Enterprise funds				
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
Total enterprise funds	\$ 50,115,230	\$ (3,613,205)	\$ 46,502,025	\$ 58,508,425
Internal service funds				
Total internal service funds	\$	\$	\$	\$
Total all funds	\$ 139,423,660	\$ (44,173,865)	\$ 95,249,795	\$ 154,228,910

* 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 Final
Full-time employees and personnel compensation
Fiscal year 2024**

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024
General Fund	163.80	\$ 13,186,874	\$ 1,387,715	\$ 1,861,360	\$ 1,329,525	\$ 17,765,474
Special revenue funds						
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
Total special revenue funds	38.00	\$ 2,144,210	\$ 229,120	\$ 414,730	\$ 258,915	\$ 3,046,975
Debt service funds						
		\$	\$	\$	\$	\$
Total debt service funds		\$	\$	\$	\$	\$
Capital projects funds						
		\$	\$	\$	\$	\$
Total capital projects funds		\$	\$	\$	\$	\$
Permanent funds						
		\$	\$	\$	\$	\$
Total permanent funds		\$	\$	\$	\$	\$
Enterprise funds						
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
Total enterprise funds	37.00	\$ 2,498,980	\$ 273,230	\$ 346,250	\$ 276,515	\$ 3,394,975
Internal service funds						
		\$	\$	\$	\$	\$
Total internal service fund		\$	\$	\$	\$	\$
Total all funds	238.80	\$ 17,830,064	\$ 1,890,065	\$ 2,622,340	\$ 1,864,955	\$ 24,207,424