

Interlaken Town Council
Public Hearing Agenda
FY2024 Budget and Truth in Taxation Hearing
Tuesday, 8 August 2023, 6:00 PM – 6:30 PM
Town Pump House, 326 Luzern Rd., Midway, UT

Meeting can be attended remotely with Zoom Video Conferencing Software

Zoom Meeting ID: 516 337 9977

Password: 84049

Zoom Meeting Link

<https://us02web.zoom.us/j/5163379977?pwd=QlJNT3loV3J4Nm83TFJOdGVsUE1ldz09>

- 1. Call to Order**
- 2. Roll Call**
- 3. Presentations** – Interlaken Town Council and Town Clerk
 - FY2024 Interlaken Town Tax Increase and Budget
- 4. Public Hearing Comment:** Comments will be taken by the Town Council on the FY2024 Proposed Tax Increase and Budget. Comments are limited to four minutes per speaker. Those wishing to comment should stand, state their full name and address, whom they represent, and the subject matter to be addressed. Total time allocated to public comments will be no more than twenty minutes, unless extended by a vote of the council.
- 5. Council Comments and Discussion**
- 6. Adjournment of Hearing** – Town Council Meeting will follow

**Interlaken Town Council
Public Hearing Minutes
FY2024 Budget and Truth in Taxation Hearing
Tuesday, 8 August 2023, 6:01 PM – 6:40 PM
Town Pump House, 326 Luzern Rd., Midway, UT**

Meeting can be attended remotely with Zoom Video Conferencing Software

Zoom Meeting ID: 516 337 9977

Password: 84049

Zoom Meeting Link

<https://us02web.zoom.us/j/5163379977?pwd=QlJNT3loV3J4Nm83TFJOdGVsUE1ldz09>

1. Call to Order – Mayor Harrigan called the meeting to order at 6:01pm

2. Roll Call

Greg Harrigan, Mayor

Chuck O’Nan, Council Member

Sue O’Nan, Council Member

Justin Hibbard, Council Member

Chuck Cullom, Council Member was absent

3. Presentations – Interlaken Town Council and Town Clerk

- FY2024 Interlaken Town Tax Increase and Budget – see the attached budget documents

4. Public Hearing Comment:

Terry Goodall, 255 Interlaken Dr. – asked if we shouldn’t be seeing increased tax revenue from the increase in developed lots? One of the reasons we became a town was to reduce our tax load per property with an increased number of homes. The proposed tax increase is big.

Bart Smith – the town receives revenue from the state through B&C road tax and sales tax revenue. This is significant revenue that was not available to IMWC prior to incorporation as a town. The proposed tax increase is targeted at building reserves for future road expenses, which will be substantial. Sue O’Nan – we haven’t raised our tax rate since August 2019.

Tasha Lingos, 311 Interlaken Dr. – gave thanks to the council and all that contributed to the budget process.

Becky Rambo, 248 Interlaken Drl. – added her thanks to the council.

5. Council Comments and Discussion

Sue O’Nan – supports the proposed FY2024 budget as presented. Chuck O’Nan – asked what we planned to do with the revenue previously used to pay off the water bond. Our last bond payment is scheduled for January 2024. Smith – some of that revenue will be transferred to

the General Fund to pay for the water system's share of administrative expenses. In past years, that amount is roughly 50% of the administrative expenses, not including road maintenance and repair.

6. Adjournment of Hearing – Town Council Meeting will follow

Council member Sue O'Nan moved to adjourn the meeting. Council member Chuck O'Nan seconded the motion. The motion passed unanimously. The meeting was adjourned at 6:40 PM.

Interlaken Town FY2024 Budget Comments

FY2024 Budget Notes - Selected Line Items of Interest						
Budget Line	Budget Line Description	FY2022 Actual	FY2023 Budgeted	FY2023 Projected	FY2024 Tentative	FY2024 Notes
5	Annual Wasatch County Tax Assessment	\$ 133,724	\$ 150,000	\$ 150,000	\$ 187,000	Proposed 25% increase in tax rate. Tax increase of \$200 average per lot.
20	Transfer from Water Revenue Fund (50% of admin. expenses)	\$ 20,000	\$ 35,500	\$ 38,000	\$ 45,000	Additional legal and town admin costs for water system require increase.
29	Contribution to Capital Improvements in Transportation Reserve Fund	\$ -	\$ (100,000)	\$ (100,000)	\$ (35,000)	FY2024 Transfer from General is less due to increase in maintenance & capital exp.
38	Town Clerk & Webmaster	\$ (16,526)	\$ (25,000)	\$ (30,000)	\$ (55,000)	Adjusted for Increase in Town Administrator costs.
51c	Safety and Enforcement (Wasatch County Sheriff Agreement)	\$ -	\$ (500)	\$ (300)	\$ (10,500)	FY2024 Increase due to proposed Wasatch County Sheriff contract for services.
55	Annual Road Repair & Maintenance	\$ (30,850)	\$ (10,000)	\$ (6,000)	\$ (60,000)	Increase in Road Maintenance in FY2024.
57	Contract Service (Snow Removal)	\$ (37,500)	\$ (40,000)	\$ (50,000)	\$ (60,000)	FY2024 Projected Increase - SuperDave Snow Removal Costs (\$12K/month)
60	Capital Investment in Roads	\$ (23,404)	\$ -	\$ -	\$ (25,000)	Increase in Capital Investment in FY2024.
78	Transfer from General Fund for Capital Improvement Reserves	\$ -	\$ 100,000	\$ 100,000	\$ 35,000	FY2024 Transfer from General is less due to increase in maintenance & capital exp.
95	Charge for Services: Metered Water (overages)	\$ 4,466	\$ 4,000	\$ 27,000	\$ 4,000	FY2023 was an unusual year, exceptionally high overage charges.
101	Transfer from Bond Sinking Fund for current year Water Bond payment	\$ 78,023	\$ 78,275	\$ 78,275	\$ 82,533	FY2024 Entire Bond Fund Balance transferred into Water Revenue for final bond pmt.
105	Transfer to Water System Reserve Capital Fund	\$ -	\$ (78,275)	\$ (78,275)	\$ (78,275)	FY2023 onward - Diverted from previous water bond fund payment to reserves.
109	Transfer to General Fund for 50% of Administrative expenses	\$ (20,000)	\$ (35,500)	\$ (38,000)	\$ (45,000)	Additional legal and town admin costs for water system, including ROC.
114	Water Bond Payment, due annually in January	\$ (78,023)	\$ (78,275)	\$ (77,691)	\$ (78,275)	Final payment due in January 2024
123g	Pump Replacements, Telemetry System, Meter Upgrades	\$ (55,752)	\$ (40,000)	\$ -	\$ (40,000)	FY2024 will pick up cost for meter telemetry system.
141	Transfer to Water Revenue Fund to pay current year bond	\$ (78,023)	\$ (78,275)	\$ (78,275)	\$ (82,533)	FY2024 Entire Bond Fund Balance transferred into Water Revenue for final bond pmt.
154	Trfr from Water Revenue Fund to Capital Reserves	\$ -	\$ 78,275	\$ 78,275	\$ 78,275	FY2023-24 2nd Bond pmt Diverted from water bond fund to reserves.

Interlaken Town FY2024 Budget Comments

Account Year-End Balances					
Fund Name	FY2022 Actual	FY2023 Budgeted	FY2023 Projected	FY2024 Tentative	FY2024 Notes
General Fund (checking) *2681	\$ 143,475	\$ 117,105	\$ 106,550	\$ 54,480	FY2024 Reduced General Fund balance due to increased road/admin expenses.
Transportation Reserve Fund (savings) *4574	\$ 232,880	\$ 362,480	\$ 369,230	\$ 433,830	FY2024 Road reserve contribution is \$35K.
Water Revenue Fund (checking) *1520	\$ 99,986	\$ 73,583	\$ 99,215	\$ 64,370	FY2024 General fund balance lower due to Increase in admin expenses.
Water Bond Sinking Fund (money market) *1058	\$ 160,433	\$ 82,208	\$ 82,483	\$ (0)	Entire Bond fund balance is transferred out to Water Revenue.
Water Reserve Fund (savings) *1330	\$ 159,437	\$ 237,792	\$ 238,212	\$ 316,567	Water Reserves gets additional contribution due to water bond payoff.
Building Fund (checking) *1678	\$ 48,685	\$ 55,045	\$ 83,290	\$ 90,150	Building fund is holding a large balance in deposits for open permits.
Total of Ending Balances	\$ 844,895	\$ 928,212	\$ 978,979	\$ 959,396	Note that FY2023 Projected Total exceeds budget by \$50K. Decrease in FY2024 Budget total balance due to projected decreases in revenue (eg water overages) and increases in road repair and maintenance and admin expenses. With that said, the Transportation Reserves increased by \$64K.

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

	FY2024 Approved Tentative Budget 5/02/23 Council Meeting	FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
1	General Fund (checking)			
3	General Fund Revenue			
5	Annual Wasatch County Tax Assessment	\$133,724	\$150,000	\$187,000
6	Prior Year Assessments			
7	Late Fees Assessments (prior to FY2019)			
8	1% State Sales Tax (estimate)	\$36,084	\$32,000	\$32,000
10	Interest Income	\$34	\$225	\$30
12	New Owner Transfer Fees			
13	B&C Road Tax (estimate)	\$23,419	\$22,000	\$22,000
14	Building App Town Admin Fees			
15	Interlaken Drive RMA with BHR Agreement (20%)			
15a	CARES Act Revenue	\$0	\$0	\$0
15b	Additional Grant Revenue	\$0	\$0	\$0
15c	Miscellaneous Revenue	\$0	\$0	\$0
15d	Fines for municipal code violations	\$0	\$0	\$0
16	Total General Fund Revenue:	\$193,261	\$204,225	\$241,030
18	Transfers into General Fund			
19	Transfer from Building Fund (Application Fees for admin costs)	\$2,750	\$3,350	\$1,800
20	Transfer from Water Revenue Fund (50% of admin. expenses)	\$20,000	\$38,000	\$45,000
21	Transfer from Transportation Reserve Fund for Capital expenses	\$50,000	\$0	\$0
23	Transfers out of General Fund			
26	Transfers into Transportation Reserve Fund			
28	Transfer of B&C Road Tax to Transportation Reserve Fund	(\$23,419)	(\$22,000)	(\$22,000)
29	Contribution to Capital Improvements in Transportation Reserve Fund	\$0	(\$100,000)	(\$35,000)
30	Transfers into Building Fund - Special Engineering Projects			
31	Total Net General Fund Transfers:	\$49,331	(\$80,650)	(\$10,200)
35	General Fund Expenses			
36	Administrative Expenses			
37	Commission, Committee, Council Mtg Expenses		(\$1,000)	(\$1,000)
38	Town Clerk & Webmaster	(\$16,526)	(\$30,000)	(\$55,000)
39	Association Memberships	(\$4,014)	(\$1,000)	(\$1,000)
40	Web Hosting & IT Services (WIX, GoDaddy, Zoom, Dropbox, ViaSat, Calling Post)	(\$1,871)	(\$1,500)	(\$1,500)
40a	Town Council Equipment & Supplies	(\$6)	(\$500)	(\$500)
41	Meeting Advertising	(\$111)	(\$200)	(\$200)
42	Bookkeeping, Accounting & CPA fees	(\$12,345)	(\$11,000)	(\$13,000)
43	Bank Charges, Checks	\$0	\$0	\$0
44	Town Attorney	(\$4,946)	(\$10,000)	(\$10,000)
44a	Attorney fees for BHR settlement/agreement			
45a	Animal Control through Interlocal Agreement w/ Heber City	(\$1,740)	(\$4,000)	(\$5,000)
45b	Municipal Election Balloting & Noticing, Advertisements	(\$139)	\$0	(\$200)
46	Misc. Admin. Expenses	(\$102)	(\$500)	(\$500)
47	Insurance	(\$546)	(\$5,000)	(\$5,000)
48	Office Supplies (postage + supplies)	(\$1,014)	(\$1,500)	(\$1,500)

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

	FY2024 Approved Tentative Budget 5/02/23 Council Meeting	FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
49	Building Inspector			
51	Additional Consulting Fees	(\$1,415)	\$ -	\$ (2,000)
51a	Federal IRS Taxes	(\$4,924)	(\$5,500)	(\$5,500)
51b	CARES Act - WCFD Fire Mitigation	\$0	\$0	\$0
51c	Safety and Enforcement (Wasatch County Sheriff Agreement)		(\$300)	(\$10,500)
51d				
52	Total Administrative Expenses:	(\$49,699)	(\$72,000)	(\$112,400)
54	Annual Road Maintenance and Repair Expenses from General Fund			
55	Annual Road Repair & Maintenance	(\$30,850)	(\$6,000)	(\$60,000)
56	Additional Contract Services	(\$1,985)	(\$3,000)	(\$3,000)
56a	Road Signage	(\$2,725)	(\$6,500)	(\$2,000)
57	Contract Service (Snow Removal)	(\$37,500)	(\$50,000)	(\$60,000)
58	Supplies - Salt, Sand, etc	(\$3,700)	(\$5,800)	(\$6,000)
58a	Annual Fire Mitigation Expenses			
58b	Brush Removal and other Wildfire Mitigation	(\$14,918)	(\$12,000)	(\$12,000)
59	Annual Road Capital Improvement Expenses			
60	Capital Investment in Roads	(\$23,404)	\$0	(\$25,000)
60a	DPW Expenses			
60b	DPW Site Construction - Capital Investment	(\$3,370)	(\$5,100)	(\$2,000)
60c	Annual DPW Site Maintenance Expenses	\$0	(\$100)	(\$500)
61	Total Road Maintenance, Capital Improvements, Fire & DPW Expense	(\$118,452)	(\$88,500)	(\$170,500)
65	Total General Fund Expenses:	(\$168,151)	(\$160,500)	(\$282,900)
67	Increase/Decrease in General Fund Balance	\$74,441	(\$36,925)	(\$52,070)
70	Transportation Reserve Fund (savings)			
72	Transportation Reserve Fund Revenue			
73	Estimated Interest	\$78	\$350	\$100
73a	Revenue From RMA Agreement	\$0	\$0	\$0
73b	Revenue from Federal & State Transportation System Grants	\$0	\$0	\$0
74	Total Transportation Reserve Fund Revenue:	\$78	\$350	\$100
76	Transfers into Transportation Reserve Fund			
77	Trfr from General Fund of B&C Road Tax to Trans. Reserve Capital Fund	\$23,419	\$22,000	\$22,000
78	Transfer from General Fund for Capital Improvement Reserves	\$0	\$100,000	\$35,000
80	Transfer from Building Fund of Road Impact Fee	\$7,500	\$14,000	\$7,500
82	Transfers out of Transportation Reserve Fund			
83	Transfer to General Fund for Transportation Capital Expenses	(\$50,000)	\$0	\$0
84	Total Net Transportation Reserve Fund Transfers:	(\$19,081)	\$136,000	\$64,500
86	Incr/Decr in Transportation Reserve Fund Balance	(\$19,003)	\$136,350	\$64,600
88	Water Revenue Fund (checking)			
90	Water Revenue Fund Revenue			
92	Annual Water Utility Base Usage Fee	\$172,115	\$173,000	\$173,000
93	Interest Income	\$32	\$120	\$22

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

FY2024 Approved Tentative Budget 5/02/23 Council Meeting		FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
95	Charge for Services: Metered Water (overages)	\$4,466	\$27,000	\$4,000
95a	Water Connect Fee			
95b	Water Billing Late Fees and Additional Administrative Fees	\$175		\$100
95c	New Owner Transfer Fees	\$3,450	\$150	\$300
95d				
95e				
96	Total Water Revenue Fund Revenue:	\$180,238	\$200,270	\$177,422
97				
98	Transfers into Water Revenue Fund			
100	Transfer from Building Fund (Water Connect Fees)	\$1,000	\$500	\$1,000
101	Transfer from Bond Sinking Fund for current year Water Bond payment	\$78,023	\$78,275	\$82,533
102	Transfer from Water System Reserve Fund for Capital Improvements	\$30,000	\$0	\$0
103				
104	Transfers out of Water Revenue Fund			
105	Transfer to Water System Reserve Capital Fund	\$0	(\$78,275)	(\$78,275)
106	Transfer to General Fund			
107	Transfer to Bond Sinking Fund - Next Year's Bond Payment	(\$78,275)	\$0	\$0
108	Transfer to Water System Capital Facilities Replacement Reserve Acct			
109	Transfer to General Fund for 50% of Administrative expenses	(\$20,000)	(\$38,000)	(\$45,000)
110	Total Net Water Revenue Fund Transfers:	\$10,748	(\$37,500)	(\$39,742)
111				
111a	Water Revenue Fund - continued			
111b				
112	Water Revenue Fund Expenses			
113	Bond Payment			
114	Water Bond Payment, due annually in January	(\$78,023)	(\$77,691)	(\$78,275)
115	Operating Expenses			
116	Payroll - Water Masters	(\$18,296)	(\$26,400)	(\$26,400)
117	Motor Repair/Replacement, Water System Equipment, Supplies			
118	Chemicals & Monitoring	(\$417)	(\$2,000)	(\$800)
119	Telemetry System Operating Costs	(\$2,332)	(\$2,700)	(\$2,700)
120	Water Share Fee, Education, etc.	(\$449)	(\$450)	(\$450)
121	Gas Heat	(\$1,054)	(\$600)	(\$1,200)
122	Electricity	(\$7,265)	(\$8,000)	(\$7,000)
123	Payroll Taxes - Water Masters	(\$2,599)	(\$4,000)	(\$4,000)
123a	Workman's Comp Insurance for Water Masters	(\$32)	(\$1,200)	(\$1,200)
123b	Misc. Water Expenses	(\$646)	(\$1,500)	(\$1,500)
123c				
123d				
123e	Capital Investment in Water System			
123f	Purchase of Generator and Installation	(\$3,105)	(\$28,500)	\$0
123g	Pump Replacements, Telemetry System, Meter Upgrades	(\$55,752)	\$0	(\$40,000)
124	Repair and Maintenance			
125	Additional Water System Contract Services	(\$3,273)	(\$5,500)	(\$4,000)
126	Annual Generator Maintenance	\$0	\$0	\$0
126a	General Water System Maintenance & Repair	(\$11,311)	(\$5,000)	(\$5,000)
127	Total Water Revenue Expenses:	(\$184,554)	(\$163,541)	(\$172,525)

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

	FY2024 Approved Tentative Budget 5/02/23 Council Meeting	FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
129	Increase/Decrease in Water Revenue Fund Balance	\$6,432	(\$771)	(\$34,845)
131	Water Bond Sinking Fund (money market)			
133	Water Bond Sinking Fund Revenue			
134	Estimated Interest	\$43	\$325	\$50
135	Total Water Bond Sinking Fund Revenue:	\$43	\$325	\$50
137	Transfers into Water Bond Sinking Fund			
138	Transfer from Water Revenue Fund	\$78,275	\$0	\$0
140	Transfers out of Water Bond Sinking Fund			
141	Transfer to Water Revenue Fund to pay current year bond	(\$78,023)	(\$78,275)	(\$82,533)
141a	Transfer to Water Reserve Fund to close out account			
142	Total Net Water Bond Sinking Fund Transfers:	\$252	(\$78,275)	(\$82,533)
144	Increase/Decrease in Water Revenue Bond Sinking Fund Balance	\$295	(\$77,950)	(\$82,483)
146	Water Reserve Fund (savings)			
148	Water Reserve Fund Revenue			
149	Interest Income	\$67	\$500	\$80
150	Revenue from Federal & State Water System Grants	\$0	\$0	\$0
151	Total Water Reserve Fund Revenue:	\$67	\$500	\$80
153	Transfers into Water Reserve Fund			
154	Trfr from Water Revenue Fund to Capital Reserves		\$78,275	\$78,275
154a	Trfr from Water Bond Fund to Capital Reserves			
160	Transfers out of Water Reserve Fund			
161	Transfer to Water Revenue Fund for Capital Improvements	(\$30,000)	\$0	\$0
162	Total Net Water Reserve Fund Transfers:	(\$30,000)	\$78,275	\$78,275
164	Increase/Decrease in Water Reserve Fund Balance	(\$29,933)	\$78,775	\$78,355
166	Building Fund (checking)			
168	Building Fund Revenue			
168a	Interest Income	\$18	\$100	\$20
169	Building Permit Application Fees	\$2,750	\$3,350	\$1,350
170	Water Connect Fees	\$1,000	\$0	\$1,500
171	Road Impact Fees	\$7,500	\$13,750	\$7,500
172	Damage Deposits - Refundable	\$14,000	\$21,500	\$7,500
173	Completion Deposits - Refundable	\$8,500	\$12,500	\$4,500
173a	Plan Review & Inspections (Town Engineer)	\$14,875	\$15,000	\$15,000
173b	Variance Application Fees	\$250	\$0	\$240
174	Total Building Fund Revenue:	\$48,893	\$66,200	\$37,610
176	Transfers into Building Fund			
177	Transfer from General Fund - Special Engineering Projects	\$0	\$0	\$0

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

FY2024 Approved Tentative Budget 5/02/23 Council Meeting		FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
179	Transfers out of Building Fund			
180	Transfer to General Fund - Building Permit Application Fees	(\$2,750)	(\$3,350)	(\$1,800)
181	Transfer to Water Revenue Fund - Water Connect Fees	(\$1,000)	(\$500)	(\$1,000)
182	Transfer to Transportation Reserve Fund - Road Impact Fees	(\$7,500)	(\$14,000)	(\$7,500)
183	Total Net Building Fund Transfers:	(\$11,250)	(\$17,850)	(\$10,300)
185	Building Fund Expenses			
187	Refunds of Damage Deposits	(\$27,479)	(\$500)	(\$5,000)
188	Refunds of Completion Deposits	(\$8,850)	(\$400)	(\$3,000)
188a	Plan Review & Inspections (Town Engineer)	(\$8,569)	(\$12,000)	(\$12,000)
188b	Additional Contractual Services (Town Engineer)	(\$125)	(\$845)	\$0
188c	Plan Review by Planning Commission	(\$300)	\$0	(\$450)
189	Total Building Fund Expenses:	(\$45,323)	(\$13,745)	(\$20,450)
191	Increase/Decrease in Building Fund Balance	(\$7,680)	\$34,605	\$6,860

194

InterlakenTown Budget
Fiscal Year Ending 6/30/2024

FY2024 Approved Tentative Budget 5/02/23 Council Meeting		FY2022 Budget Actual 7/1/21 - 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
195	Fiscal Year Net Increase/Decrease for all Funds			
197	Fund Name	FY2022 Budget Actual 7/1/21- 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
199	General Fund (checking)	\$74,441	(\$36,925)	(\$52,070)
200	Transportation Reserve Fund (savings)	(\$19,003)	\$136,350	\$64,600
201	Water Revenue Fund (checking)	\$6,432	(\$771)	(\$34,845)
202	Water Bond Sinking Fund (money market)	\$295	(\$77,950)	(\$82,483)
203	Water Reserve Fund (savings)	(\$29,933)	\$78,775	\$78,355
204	Building Fund (checking)	(\$7,680)	\$34,605	\$6,860
205	Total Fiscal Year Increase/Decrease	\$24,552	\$134,084	(\$19,583)
206				
207	Fiscal Year Revenue, Transfers, Expenses, Net Increase/Decrease			
209		FY2022 Budget 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
210				
211	Budget Category	Actual	Estimated	Draft
212	Revenues	\$422,580	\$471,870	\$456,292
213	Net Transfers between funds	\$0	\$0	\$0
214	Expenses	(\$398,028)	(\$337,786)	(\$475,875)
215	Ending Increase/Decrease	\$24,552	\$134,084	(\$19,583)
216				
217	Account Year-End Balances			
218		FY2022 Budget 6/30/22	FY2023 Year End Estimated 4/20/23	FY2024 Budget Draft 7/1/23- 6/30/24
219	Fund Name			
220		Actual	Estimated	Draft
221	General Fund (checking) *2681	\$ 143,475	\$ 106,550	\$ 54,480
222	Transportation Reserve Fund (savings) *4574	\$ 232,880	\$ 369,230	\$ 433,830
223	Water Revenue Fund (checking) *1520	\$ 99,986	\$ 99,215	\$ 64,370
224	Water Bond Sinking Fund (money market) *1058	\$ 160,433	\$ 82,483	\$ (0)
225	Water Reserve Fund (savings) *1330	\$ 159,437	\$ 238,212	\$ 316,567
226	Building Fund (checking) *1678	\$ 48,685	\$ 83,290	\$ 90,150
227	Total of Ending Balances	\$ 844,895	\$ 978,979	\$ 959,396

NOTICE OF PROPOSED TAX INCREASE INTERLAKEN TOWN

The INTERLAKEN TOWN is proposing to increase its property tax revenue.

- The INTERLAKEN TOWN tax on a \$799,000 residence would increase from \$529.10 to \$811.66, which is \$282.56 per year.

- The INTERLAKEN TOWN tax on a \$799,000 business would increase from \$962.00 to \$1,475.75, which is \$513.75 per year.

- If the proposed budget is approved, INTERLAKEN TOWN would increase its property tax budgeted revenue by 53.44% above last year's property tax budgeted revenue excluding eligible new growth.

All concerned citizens are invited to a public hearing on the tax increase.

PUBLIC HEARING

Date/Time: 8/8/2023 6:00 P.M.

Location: Interlaken Town Pumphouse Pump Room
236 Luzern Rd.
Midway

To obtain more information regarding the tax increase, citizens may contact INTERLAKEN TOWN at 435-565-3812.

Tax Rate Increase Advertisement Requirements

Instructions for newspaper publication:

- The advertisement shall be no less than 1/4 page in size
- The type used shall be no less than 18 point
- A 1/4 inch border shall surround the advertisement
- The advertisement may not be placed in that portion of the newspaper where legal notices and classified advertisements appear

Instructions for the taxing entity:

- The advertisement shall be published in:
 - 1) a newspaper or combination of newspapers of general circulation in the taxing entity
 - 2) Electronically in accordance with Section 41-1-101: on a website established by the collective efforts of Utah newspapers www.utahlegals.com
 - 3) On the Utah Public Notice Website created in Section 63F-1-701 www.utah.gov/pmn/index.html
- It is the legislative intent that whenever possible the advertisement should appear in a newspaper that is published at least one day per week
- The newspaper or combination of newspapers selected shall be of general interest and readership in the taxing entity and not of limited subject matter
- The advertisement shall run once each week for two weeks preceding the hearing.
- If the taxing entity is in a county that is required to publish a list (59-2-919.2), the taxing entity is only required to published one advertisement, one week before the public hearing
- The advertisement shall state that the taxing entity will meet on a certain day, time, and place fixed in the advertisement. The exact wording for the advertisement can be found in 59-2-919
- The scheduled hearing shall not be held less than ten (10) days after the mailing of the "Notice of Property Valuation and Tax Change" by the county auditor
- The scheduled meeting on the proposed tax increase may coincide with the hearing on the proposed budget
- The scheduled meeting shall begin at or after 6:00 P.M.

NOTICE OF PROPOSED TAX INCREASE

The following taxing entities are proposing to increase property tax revenue within WASATCH COUNTY. Data is based on the taxing entity's average value shown below. The same value is used for both residential and commercial property.

Concerned citizens are invited to attend the public hearings listed.

FOR FURTHER INFORMATION CONTACT THE INDIVIDUAL ENTITIES AT THE NUMBERS SHOWN BELOW.

Entities proposing a tax increase / Average Value	If approved, tax will increase		Public hearing information			
		From:	To:	Date/Time	Location	Phone
WASATCH COUNTY SCHOOL DISTRICT / \$1,600,000	Residential:	\$4,070.00	\$5,403.20	Aug 16,2023	101 East 200 North	435-654-0280
	Commercial:	\$7,400.00	\$9,824.00	6:30 p.m.	Heber City	
HEBER CITY / \$893,000	Residential:	\$334.96	\$361.98	Aug 15,2023	75 N Main street	435-657-7956
	Commercial:	\$609.03	\$658.14	7:00 P.M.	Heber City	
HIDEOUT TOWN / \$1,600,000	Residential:	\$382.80	\$409.20	Aug 10,2023		-----
	Commercial:	\$696.00	\$744.00	6:00 P.M.		
INTERLAKEN TOWN / \$943,000	Residential:	\$624.45	\$957.95	Aug 08,2023	236 Luzern Rd.	435-565-3812
	Commercial:	\$1,135.37	\$1,741.72	6:00 P.M.	Midway	
WALLSBURG TOWN / \$579,000	Residential:	\$237.56	\$678.30	Aug 17,2023	70 West Main Canyon Road	801-960-8426
	Commercial:	\$431.93	\$1,233.27	7:00PM	Wallsburg	
CENTRAL UTAH WATER CONSERVANCY DISTRICT / \$1,600,000	Residential:	\$340.56	\$352.00	Aug 21,2023	1426 E 750 N	801-226-7100
	Commercial:	\$619.20	\$640.00	6:00 PM	Orem, Utah 84097	

This list is for informational purposes only and should not be relied on to determine a taxpayer's property tax liability. For specific property tax liability information the taxpayer should review their "Notice of Valuation and Tax Change".

Tax Rate Increase Advertisement Requirements

- The advertisement shall be published in:
 - o a newspaper or combination of newspapers of general circulation in the taxing entity.
 - o Electronically in accordance with Section 41-1-101: on a website established by the collective efforts of Utah newspapers www.utahlegals.com and
 - o On the Utah Public Notice Website created in Section 63F-1-701 www.utah.gov/pmn/index.html
- The advertisement shall be no less than ¼ page in size.
- The type used shall be no less than 18 point.
- A ¼ inch border shall surround the advertisement.
- The advertisement may not be placed in that portion of the newspaper where legal notices and classified advertisements appear.
- It is the legislative intent, whenever possible, the advertisement should appear in a newspaper that is published at least one day per week.
- The newspaper or combination of newspapers selected shall be of general interest and readership in the taxing entity, and not of limited subject matter.
- The advertisement shall be run once each week for two weeks preceding the first hearing included in the list compiled.
- The advertisement shall state that the taxing entity will meet on a certain day, time, and place fixed in the advertisement. The exact wording for the advertisement can be found in 59-2-919.2.
- The first scheduled hearing shall not be held less than seven days after the day the first advertisement is published.
- The scheduled hearing shall not be held less than ten days after the mailing of the "Notice of Property Valuation and Tax Change" by the county auditor.
- The scheduled meeting on the proposed increase may coincide with the hearing on the proposed budget.
- The scheduled meeting shall begin at or after 6 p.m.

This list is for informational purposes only and should not be relied on to determine a taxpayer's property tax liability. For specific property tax liability information the taxpayer should review their "Notice of Valuation and Tax Change".

Utah State Tax Commission - Property Tax Division
Resolution Adopting Final Tax Rates and Budgets

Form PT-800
Rev. 02/15

County: WASATCH

Tax Year: 2023

It is hereby resolved that the governing body of:

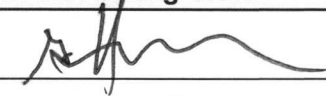
INTERLAKEN TOWN

approves the following property tax rate(s) and revenue(s) for the year: **2023**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
10 General Operations	187,000	0.001847
	\$187,000	0.001847

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 29-2-920.

Signature of Governing Chair

Signature:  Date: 8/8/23
Title: Mayor