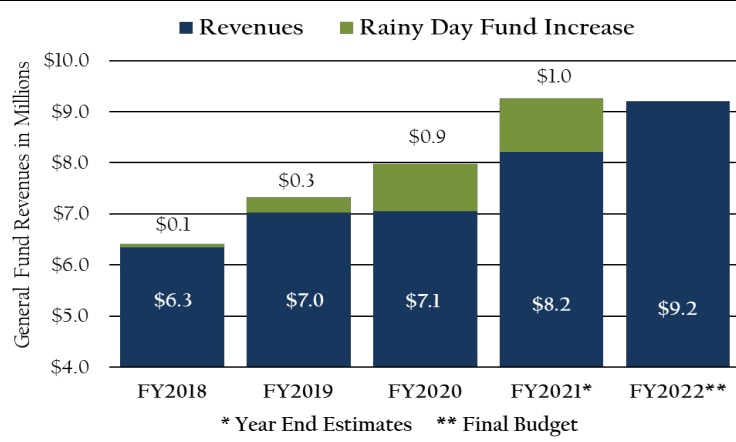




# FY2021-2022 BUDGET IN BRIEF

## A Quick Overview of the Budget

### GENERAL FUND REVENUES



### RAINY DAY FUND

Over the last decade, the City has been building up its General Fund Balance or Rainy-Day Fund that is intended for emergencies or unforeseen economic downturns. By Utah State



law, a City cannot have its Rainy-Day Fund be more than 35% of its current year General Fund Revenues. In 2011 the City's Rainy-Day Fund was only at 9%, but as of July 1<sup>st</sup>, 2021 it is projected that it will be fully funded at 35% or the maximum amount allowed by State law.

The Mayor and City Council have worked hard over the last 10 years to build up this fund and the City is proud to show its residents that it is prepared to face financial uncertainties that the future may bring.

### SALES TAX BASE

Over the three-year period from FY2016-2017 to FY2019-2020 the average increase in annual sales tax revenues was just under 11%. After the opening of the Maceys Grocery Store and Ace Hardware in June of 2020, sales taxes began to grow consistently at roughly 22% throughout FY2020-2021 or double the rate of the previous three-year average.

Following the opening of first largescale grocery store as a part of the Orchard Lane/Main Street Commercial Project came additional businesses. These sales tax trends, along with an increase in commercial businesses all demonstrate a strengthening economic base within Santaquin City that mirrors the growth in population.



### PARKS & TRAILS

Santaquin City believes it should have balance in bringing the following to the community:

- Essential Services
- Economic Prosperity
- Quality of Life

In past years many investments have been made to increase levels of service through our Public Works Department and economic prosperity through the Community Development Agency (CDA) that brought the City's first grocery store.

This year the City will be focusing on bringing investment into quality of life through an update of both the Parks and Trails Master Plans for \$80,000 and \$50,000 respectively.



\$80K



\$50K

### PUBLIC MEETING TRANSPARENCY & ENGAGEMENT

Over the last fiscal year Santaquin City has become a leader both in Utah County and for a city of its size within the state for public meeting transparency. With the onset of the COVID-19 pandemic, the City saw the opportunity to bring public meetings to wherever the residents are by installing camera equipment, broadcasting to YouTube, providing a public meeting portal with an agenda hyperlinked to the packet, and timestamping Council meeting for watching convenience. Budget appropriations towards these efforts will continue in FY2021-2022 with a new Public Information/Transparency officer added. The chart at right highlights these changes and efforts by fiscal year.

Equipment	FY2019-20	FY2020-21	FY2021-22
Camera Equipment	✗	✓	✓
YouTube Meeting Broadcast	✗	✓	✓
Online Meeting Video Portal	✗	✓	✓
City Council Meeting Timestamps	✗	✓	✓
Public Info/Transparency Officer	✗	✗	✓