



SALT LAKE CITY BUDGET SUMMARY

Fiscal Year 2013-14



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INTRODUCTION

Preparing a budget for Salt Lake City is a collaborative undertaking that requires the resources of multiple departments and a diverse group of professionals all dedicated to making Salt Lake City the best place to live, work, play, visit and do business.

The City's fiscal plan is based on the prudent and responsible use of revenues from tax dollars and fees paid by residents, property and business owners and visitors to the Capital City. Salt Lake City is gaining a national reputation as a leader in sustainable policy and planning, multi-modal transportation and forward-thinking growth. Evidence of this can be seen in projects such as the Sugarhouse Streetcar construction and the recently completed net-zero Public Safety Building. The City continues to be a national leader in economic growth and strength. Major news outlets and economists rank the City highly among fiscally fit cities due to factors such as low unemployment, business growth and new construction. These robust conditions, coupled with our reputation for access to world-class outdoor recreation and an outdoors-centric quality of life, reflect the qualities of a one-of-a-kind city. Maintaining these attributes is based on a strong fiscal policy that puts accountability and responsibility first – hallmark values reflected in this year's budget development and implementation.



To watch a video on how the budget process works, [click here](#).

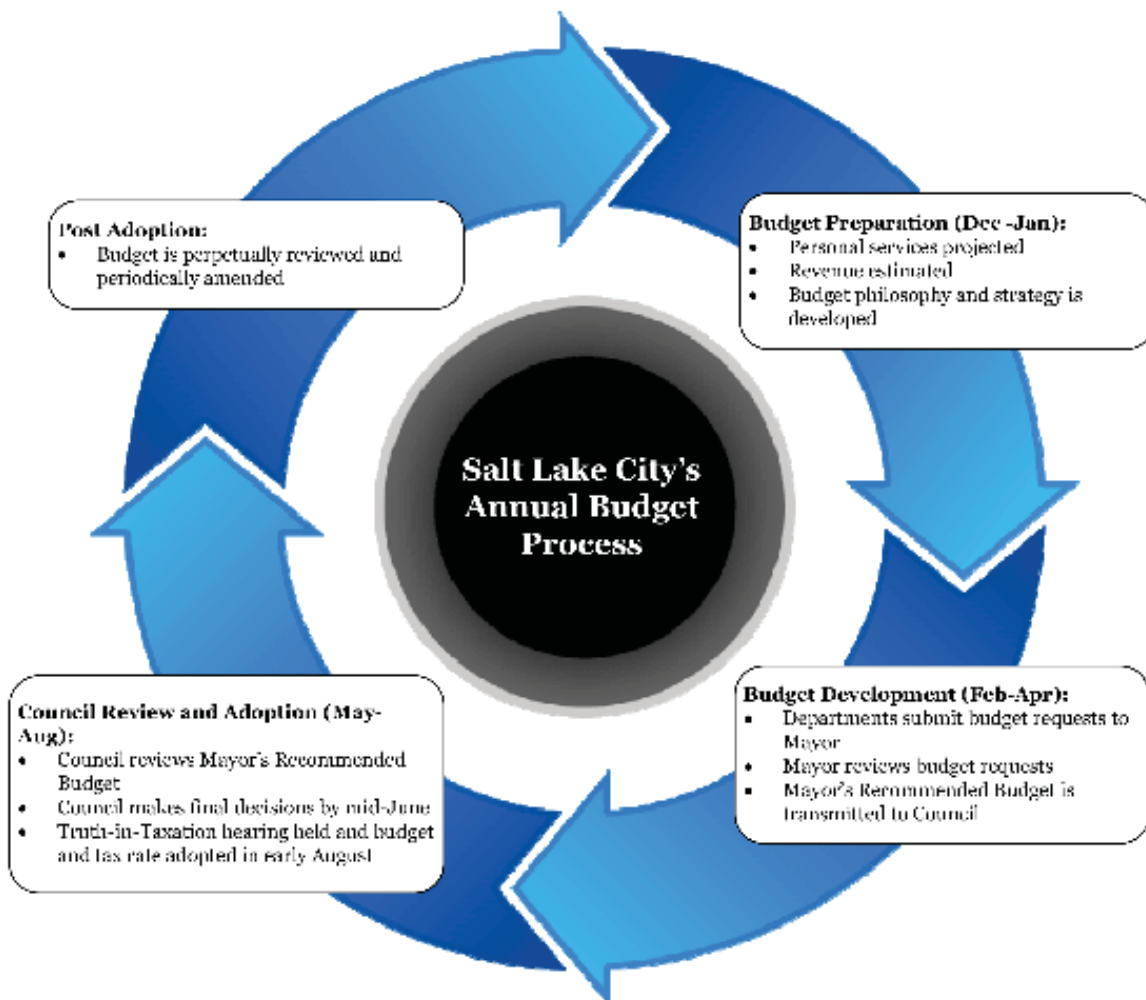




Developing Salt Lake City's budget is an important but time consuming process. Each year, beginning in January and lasting through June, City professionals and elected officials devote considerable time to developing a budget for the following fiscal year, which begins July 1. Departments are asked to submit an anticipated budget necessary to maintain current service levels, as well as to follow the Mayor and Council's vision for the City. Following Mayoral reviews, briefings and final approval, the Mayor's Recommended Budget is presented to the Council in early May. The Council then pursues its own process of review that involves departmental briefings, detailed study of many of the issues and a public process that includes public hearings on the budget.

Public participation plays a key role in the City's budget process. In addition to a public comment period during the budget process, the Mayor and the Council invite public input throughout the year.

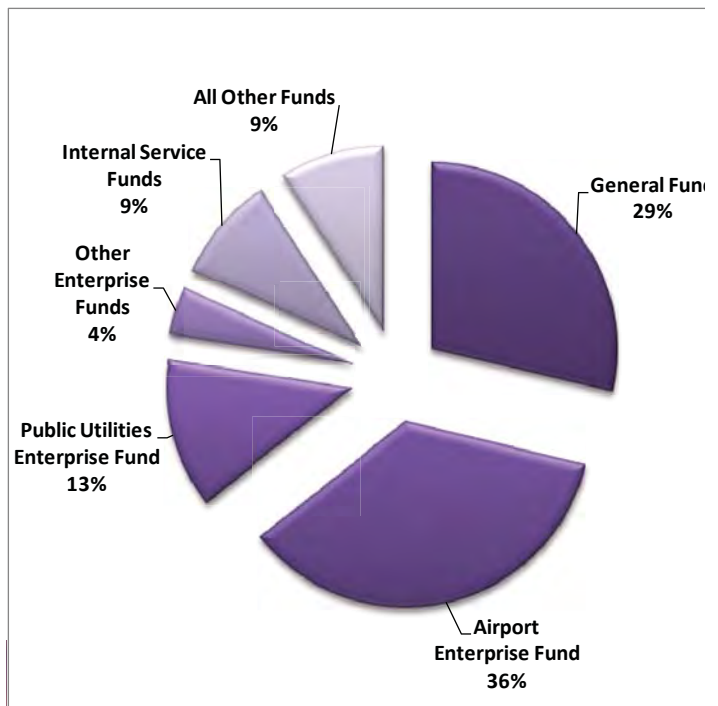
Salt Lake City develops its budget in accordance with the Utah State Municipal Fiscal Procedures Act, which ensures compliance with state law as well as sound financial practice. Adjustments to departmental and fund budgets are allowed, by amendment, throughout the fiscal year.





Salt Lake City's major funds include the General Fund, Airport, Golf and Public Utilities Funds. The General Fund is discussed in more detail on the following pages. The remaining above-mentioned funds are enterprise funds. These funds are not supported by property or sales taxes, general funds or special district taxes. Revenues in these funds come primarily from fees charged for services provided. For instance, a large part of the Airport Fund revenues are derived from airline landing fees, concession fees and parking fees. The Public Utilities Fund revenues come primarily from fees charged to City residents and businesses for water, sewer and storm water services.

The City also has several internal service funds, which include Fleet, Governmental Immunity, Information Management Services and Risk Management Funds. Internal service funds exist to account for the financing of goods and services provided by one City agency or department to another.



Citywide Revenues by Fund Type

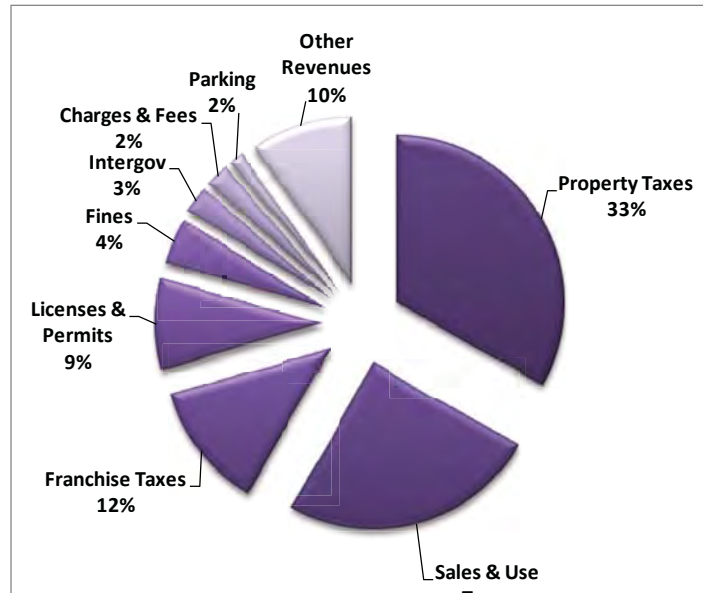
General Fund	\$219,423,587
Airport Enterprise Fund	272,964,700
Public Utilities Enterprise Funds	100,631,800
Other Enterprise Funds	32,318,807
Internal Service Funds	69,959,694
All Other Funds	69,948,594
Total	\$765,247,182



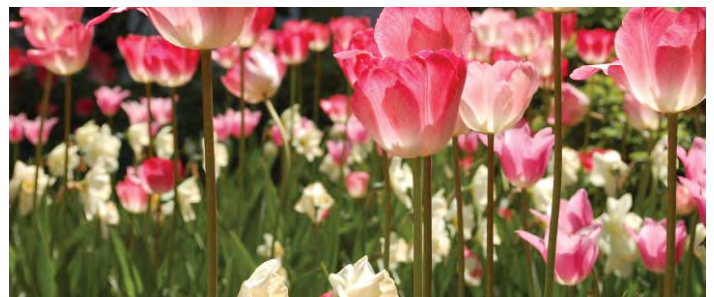
Where the Money Comes From

Property Taxes	\$72,612,263
Sales & Use Taxes	55,050,055
Franchise Taxes	26,900,000
Licenses & Permits	19,324,811
Fines & Forfeitures	9,817,325
Intergovernmental Revenue	5,815,321
Charges & Fees for Service	5,206,916
Parking (Meter and bagging revenue)	3,222,030
Other Revenues	21,504,866
Total	\$219,423,587

The City's General Fund is the primary source of funding for functions typically associated with a municipality, such as police, fire, parks and streets. The General Fund is not meant for use in other City functions such as the Airport, Public Utilities and Golf. Revenues for the Salt Lake City General Fund are mainly derived from taxes, fees, fines and forfeitures, and charges for services.



Salt Lake City takes a conservative approach to revenue estimation and long-term forecasting. If the City's revenue base is not sufficient to cover current services, the City will first continue to look for ways to reduce costs; second, consider reducing the level of government services; and third, consider new user fees or increases in existing fees. Raising taxes is considered a last resort. A property tax increase of \$8 million was approved for the fiscal year beginning July 1, 2013 in part to address the City's deteriorating infrastructure needs.

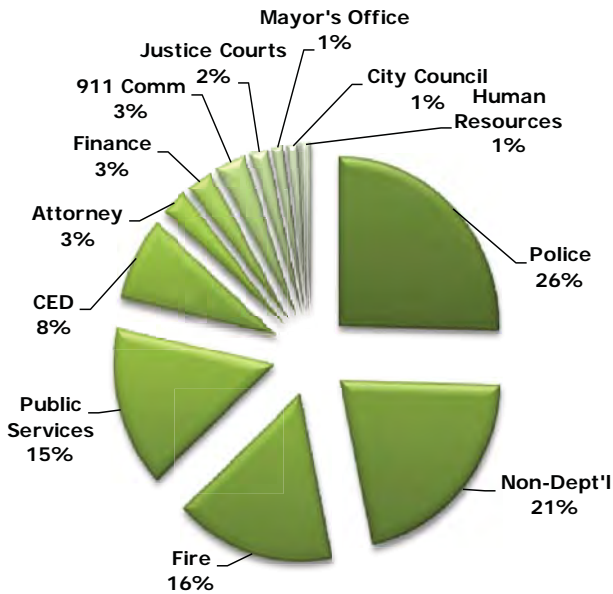




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GENERAL FUND



Where Does the Money Go

Police	\$55,855,165
Non-Departmental	46,681,143
Fire	35,816,375
Public Services	33,878,519
Community & Economic Development (CED)	17,665,404
Attorney's Office	5,662,926
Finance	5,772,708
911 Communications Bureau	6,818,063
Justice Courts	4,019,469
Mayor's Office	2,663,171
City Council	2,484,462
Human Resources	2,106,183
Total	\$219,423,587



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GENERAL FUND

General Fund Expenditures by Major Category

Personal Services	\$145,467,189
Operations and Maintenance Supply	7,537,127
Charges for Services	41,559,127
Miscellaneous	1,083,851
Transfers Out	23,775,684
Total	\$219,423,587

