

Price Municipal Corporation | Fiscal Year 2024-25

Enterprise Fund Public Hearing

Specific Enterprise Fund Info

Transfer from Electric Fund to General Fund

*Fiscal Year 2024-25 **FINAL** Budget:*

Total Budgeted Expenditures - Electric Fund	\$ 10,653,000
Transfer to General Fund	\$ 2,700,000
Transfer as a Percent of Total Budgeted Expenditures	25%

*Fiscal Year 2024-25 **TENTATIVE** Budget:*

Total Budgeted Expenditures - Electric Fund	\$ 10,653,000
Transfer to General Fund	\$ 2,700,000
Transfer as a Percent of Total Budgeted Expenditures	25%

Historical Transfers from Electric Fund to General Fund

Fiscal Year	Amount	Percent
2014-15	2,452,831	32%
2015-16	2,358,200	31%
2016-17	2,724,042	34%
2017-18	2,205,775	30%
2018-19	2,183,675	29%
2019-20	2,250,215	30%
2020-21	2,034,050	26%
2021-22	1,607,440	23%
2022-23	1,828,140	22%
2023-24	2,800,000	30%

Administrative/Overhead Costs

- Reimbursement for centralized services provided by the General Fund to the Electric Fund including, but not limited to:
 - Accounting/Accounts Payable/Payroll
 - Budgeting
 - Power Purchasing/Management
 - Human Resources/Safety
 - Legal
 - Building Maintenance
 - Utility Billing/Collections
 - Shop

General Fund Department	FY 2025*		Total Factor	Per Unit Factor	Fund Allocation Factor	Electric Admin Cost
	Budgeted Expenditures	Allocation Factor				
Legislative	\$ 153,530	Hours	600	\$ 256	130	\$ 33,265
Attorney	60,000	Hours		130	40	5,200
Recorder	115,965	Hours	2,080	56	10	558
Safety Committee	9,500	FTE's	100	95	6	570
Treasurer	187,015	Hours	2,080	90	416	37,403
Finance	457,395	FTE's	100	4,574	6	27,444
Administration	208,865	Hours	2,080	100	832	83,546
Human Resources	473,265	FTE's	100	4,733	6	28,396
Building Maintenance	433,385	Square footage	28,700	15	768	11,593
Public Works	575,935	Hours	2,080	277	65	17,998
Shop	195,970	No. of vehicles	137	1,430	4	5,722
						<u>\$ 251,693</u>

% of Electric Expenses 2.4%

* General Fund budgeted expenditures attributable to the operation of the Electric Fund.

Transfer - Funds Not Associated With the Electric Fund (Subsidy)

- Equals \$2,448,307 (23% of total electric fund expenditures).
- Helps fund essential services such as police, fire, streets, cemeteries, and public works.
- Sustains parks and recreation, library, and pool facilities.
- Provides a “dividend” in the form of services to rate payers for their investment in the Electric Fund.
- Keeps property taxes in Price City low and existing services in place.
- Enables entities exempt from property taxes to assist in paying for services provided to them.