

The Town of

Star Valley Ranch, Wyoming

ORDINANCE: 2023 – 06

BE IT ORDAINED BY THE GOVERNING BODY OF THE TOWN OF STAR VALLEY RANCH, WYOMING:

Appropriations for Fiscal Year 2023 - 2024:

An Ordinance providing Operating and Capital Budgets for the Town of Star Valley Ranch for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

WHEREAS The Town Treasurer, has prepared and submitted to the Council the following budgets for fiscal year ending June 30, 2024

- General Fund Operating Budget
- General Fund Capital Improvement Budget
- Water Fund Operating Budget
- Water Fund Capital Improvement Budget

WHEREAS such a budget was duly entered at large upon the records of this Council and a copy thereof is available for public inspection at the Town Hall, and

WHEREAS the budget was recited during the Town Council Meeting at which time all interested parties were given the opportunity to be heard, and

WHEREAS following such public recitations certain alterations and revisions will be made in such proposed budget, all of which more fully appear in the minutes of the Council.

NOW THEREFORE, BE IT ORDAINED, by the Town Council that the Town Budget, as so revised and altered, be adopted as the official Town Budget for the fiscal year ending June 30, 2024.

BE IT FURTHER ORDAINED, that the following appropriations as provided for in Ordinance No. 2023 - 06 be made for the fiscal year ending June 30, 2024, and that the expenditures of each officer, department or spending agency be limited to the amount herein appropriated.

General Fund Operating Budget – FY 2023 – 2024

GENERAL FUND

Operating Budget

Budget

2023 – 2024

REVENUES

Local Revenue – 5th Penny	\$610,000
Property Taxes – 8 Mil Tax	\$520,000
Licenses, Permits, Interest & Misc.	\$129,335
Sales and Use Tax	\$640,000
Direct Distributions	\$300,000
Motor Vehicle Taxes / Lincoln County	\$51,600
Gas & Special Fuels Tax	\$18,720
Mineral Royalties & Severance Tax	\$208,000
Wyoming Lottery	\$9,433
TOTAL REVENUE	\$2,487,088

EXPENSES

General Administration	\$268,462
Public Safety & SMO	\$426,341
Road Operation Expenses	\$757,994
Wages – Road Operation	\$468,478
Attorney, Court & Boards	\$130,711
Executive Overhead	\$35,293
Contribution to Capital Reserves	\$399,808
TOTAL EXPENSES	\$2,487,088

General Fund Capital Improvement Budget – FY 2023 – 2024

GENERAL FUND

Capital Improvement Budget

BUDGET

2023 – 2024

SOURCE OF FUNDS

Contributions

Contribution from General Fund

\$399,808

Application of Reserves:

Roads Rehabilitation Reserve

\$1,251,000

Capital Equipment

\$-

Town Facilities

\$143,000

Total Revenue from Reserves:

\$1,394,000

TOTAL SOURCE OF FUNDS

\$1,793,808

USE OF FUNDS

Pavement in Plats 4&5

\$631,000

Middle Branch Bridge Replacement

\$540,000

Chip Seal Projects (Various)

\$80,000

Total Roads:

\$1,251,000

Capital Equipment

\$-

Total Equipment:

\$-

Town Facilities

\$143,000

Total Misc. Capital Projects:

\$143,000

Reserve for Future Improvements

\$399,808

Total Contribution to Reserves:

\$399,808

TOTAL USE OF FUNDS

\$1,793,808

Water Fund Operating Budget – FY 2023 – 2024

WATER FUND
Operating Budget

Budget
2023 - 2024

REVENUES

Base fees - Metered Accounts	\$914,160
Service Availability Fees	\$269,568
Water usage fees	\$220,000
Late Payment Penalties	\$100,000
Water Service Connection Fees	\$75,000
Miscellaneous & Interest Revenues	\$94,100

TOTAL REVENUES

\$1,672,828

EXPENSES

Water Administration	\$99,800
Water Operations & Service Agreements	\$294,756
Water Salary & Wages	\$476,511
Loan Payments	\$669,684
Contribution to Capital Reserves	\$132,077

TOTAL EXPENSES

\$1,672,828

Water Fund Capital Improvement Budget – FY 2023 – 2024

WATER FUND

Capital Improvement Budget

Budget

2023 – 2024

SOURCE OF FUNDS

SLIB – Water Improvement Project 2021 Loan	\$1,468,208
MRG – Water Improvement Project 2021 Grant	\$723,147
ARPA – Reserve	\$287,484
ARPA – Water Improvement Project 2022 Grant	\$1,399,024
System Reserve	\$499,467
Total Water Projects:	\$4,377,330
Contribution from Water Operations:	\$132,077
Revenue – Non-Grants:	\$132,077
Application of Reserves - System Reserve	\$170,000
Application of Reserves - Capital Equipment	\$-
Application of Reserves:	\$170,000
TOTAL SOURCE OF FUNDS	\$4,679,407
USE OF FUNDS	
Green Canyon Tank Lining	\$170,000
Water Improvement Project 2021	\$2,191,355
Water Improvement Project 2022	\$2,185,975
Total Projects:	\$4,547,330
Capital Equipment	\$-
Total Equipment:	\$-
Contribution to Reserves	\$132,077
Total Contribution to Reserves	\$132,077
TOTAL USE OF FUNDS	\$4,679,407