



***ANNUAL
OPERATING AND CAPITAL
BUDGET***

Budget Amendment #3

FISCAL YEAR 2024-2025

Lehi City
Budget Amendment #3
Fiscal Year 2024-25
June 2025

Amendment 3a – Vehicle Replacement

- Insurance proceeds were received resulting from a damaged vehicle. An amendment is needed to replace the vehicle.

Fund	Account	Current Budget	New Allocation	Amended Budget	Funding Source
Fleet	Vehicle Replacement	1,415,000	36,970	1,451,970	Insurance Proceeds

Amendment 3b – Low Hills Tank Vault

- During excavation for the new booster pump station needed for Inverness and Texas Instruments developments, significant damage was discovered in the Low Hills culinary water tank. These repairs were able to be completed by the booster pump station vendor. The installation of new water tank vaults will allow better operational maintenance of this tank in the future.

Fund	Account	Current Budget	New Allocation	Amended Budget	Funding Source
Culinary Water	Low Hills Tank Vault	0	650,000	650,000	Reserves

Amendment 3c – General Fund Reserves Transfer

- Utah Law caps reserves in the general fund to be 35% of one year's revenues. This amendment transfers last year's excess reserves as well as some large one-time revenues received in FY2025.

Fund	Account	Current Budget	New Allocation	Amended Budget	Funding Source
General Fund	Transfer to Capital Projects	0	6,500,000	6,500,000	GF Revenues