ORDINANCE NO. 26-06

AN ORDINANCE ADOPTING A TENTATIVE BUDGET FOR FISCAL YEAR 2026-2027 AND PROVIDING FOR THE TRUTH IN TAXATION PROCESS

WHEREAS, the Town of Spring Lake is required to adopt an annual budget for each fiscal year; and

WHEREAS, prior to the adoption of a final budget, the Town Council must adopt a tentative budget pursuant to Utah Code 10-6-113; and

WHEREAS, the Town Council has prepared a tentative budget for Fiscal Year 2026-2027 (July 1, 2026 through June 30, 2027); and

WHEREAS, the Town Council desires to consider property tax revenues as part of the budget process and must comply with the Truth in Taxation requirements set forth in Utah Code 59-2-919 if proposing to exceed the certified tax rate.

NOW THEREFORE, the Town Council of the Town of Spring Lake, Utah hereby ordains as follows:

1. – Adoption of Tentative Budget

The Town Council hereby adopts the Tentative Budget for Fiscal Year 2026-2027, attached hereto as Exhibit A and incorporated herein by this reference, as the Town's proposed budget for the upcoming fiscal year.

2. – Intent Regarding Property Tax Revenue

- The Town hereby declares its intent to increase property tax revenues above the certified tax rate and will comply with all applicable requirements of Utah law, including the Truth in Taxation process. Where Spring Lake is a newly incorporated municipality, it has yet to set its first ever certified tax rate.

3. – Truth in Taxation Process Authorization

The Town Council hereby authorizes and directs Town staff to:

- Coordinate with Utah County to comply with Truth in Taxation requirements
- Provide all necessary information for inclusion in the county's property tax notice
- Schedule and properly notice the required public hearing
- Take all other actions necessary to comply with applicable law

4. – Public Hearing for Final Budget and Tax Rate

The Town shall hold a public hearing as required by law prior to the adoption of the final budget and the establishment of the final property tax rate.

5. – Availability of Tentative Budget

The Tentative Budget shall be available for public inspection by request from Town Staff and on the Town's website, if available, during regular business hours.

6. – Budget Amendments

The Tentative Budget may be amended prior to final adoption, and the final budget shall be adopted in accordance with applicable provisions of Utah law.

7. – Effective Date

This Ordinance shall take effect upon adoption and publication as required by law.

ADOPTED AND PASSED by the Town Council of the Town of Spring Lake, Utah, this 6 of May, 2026.

Signed: Wade R Menlove

Wade Menlove, Mayor

Attest:

Town Recorder

TOWN COUNCIL VOTE AS RECORDED

Councilmembers:	Yes	No	Abstain	Excused
Wade Menlove	X			
Sharon Bascom	X			