Ivins City Finance

Monthly Budget Report for July

Date: ***August 15, 2018***

Purpose: ***Submit July 2019 Budget Summary and Printout to the Mayor and Council***

Background:

The fiscal year is 8.33% complete at the end of July. This is the first month of the fiscal year and the City's revenues and expenditures are in line with management's expectations. The overview of the budget through July 31, 2019 is as follows:

- General Fund
    - General Fund Revenues
        - The City has received 4.43% of budgeted tax revenue through the month. This amounts to $320,041. The City receives most of its property tax revenue during December and January.
    - General Fund Expenditures and Departments
        - The City Manager and Department Heads are reviewing the budgets on a regular basis, having good communication with the Finance Director, and managing their respective department expenditures.
        - Overall, the General Fund Expenditures are 6.2% which is in line with the budgeted amount to date.
- Impact Fee Funds
    - All Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits being issued. All impact fee funds are pacing ahead of budget at this time.
- Capital Projects Fund
    - The activities in the Capital Projects Fund are proceeding as planned. The City is expecting grant funds any day from both the Water Conservancy District and Washington County for Fire Lake Park.
- Enterprise Funds
    - All of the Enterprise Funds' Operating and Non-Operating Items are showing steady growth and operating within management expectations.
        - Water Fund
            - Operating Items

        - Water Fund Operating Revenue through July at 15.0%.
        - Water Fund Operating Expenses are 5.5%.
    - Non-Operating Items
        - Non-Operating Revenues are at 8.1% of budget.
        - Non-Operating Expenses are at 4.0% of budget.

- Waste Water Fund
    - Sewer Fund
        - Operating Items
            - Both Operating Revenue and Expenses are in line with expectations at 9.3% and 5.4% respectively.
        - Non-Operating Items
            - Non-Operating Revenue (impact fees and interest) is 147.7% of budget. This amount is due to an NRCS Grant reimbursement.
            - Non-Operating Expenses are as expected at 1.3%.
    - Storm Water Fund
        - Operating Items
            - Both Operating Revenue and Expenses are in line with expectations at 10.7% and 4.1% respectively.
        - Non-Operating Items
            - Non-Operating Revenue is at 14.9%.
            - Non-Operating Expenses are as expected at 6.6%.

This is a brief summary of the budget through July 31, 2019. Attached is the budget report for your review. If you would like to discuss this or have any questions, please contact me at the office.

Respectfully,

Lane Mecham
Director of Finance