Ivins City Finance

Monthly Budget Report

Date: *February 20, 2020*

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

Background:

The fiscal year is 58.33% complete at the end of December. The finance team and department heads are working through the 5-year plan, City Hall financing, and other items. This overview of the budget through January 31, 2020 is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 78.01% of budgeted tax revenues YTD. This amounts to $3,029,817. The City receives most of its property tax revenue during December and January, it's currently at 99.42% of budgeted revenues.
  - General Fund Expenditures and Departments
    - Overall, General Fund Expenditures are at 54.19% YTD, which is in line with expectations.
- 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.
- Enterprise Funds
  - All the Enterprise Fund's Operating and Non-Operating Items are showing steady growth and operating within management expectations.
    - Water Fund
      - Operating Items
        - Water Fund Operating Revenue through December is at 74.03%.
        - Water Fund Operating Expenses are 58.48%.
      - Non-Operating Items
        - Non-Operating Revenues are at 104.78% of budget.
        - Non-Operating Expenses are at 25.63% of budget.

- Waste Water Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 67.41% and 73.84% respectively.
      - St. George discovered a billing error during their audit and Ivins was billed the difference, this is pushing YTD costs higher than usual for sewer treatment costs.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 244.18% of budget. This is largely due to NRCS reimbursements.
      - Non-Operating Expenses are as expected at 48.43%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 75.79% and 71.71% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 124.45% (Impact Fees and Interest).
      - Non-Operating Expenses are as expected at 42.50%.

This is a brief summary of the budget through January 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