# *Ivins City Finance*

# *Monthly Budget Report*

*Date:* *March 19, 2020*

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

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*Background:*

The fiscal year is 66.67% complete at the end of February. The department heads are working to get their budgets created and submitted. This overview of the budget through February 29, 2020 is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 84.84% of budgeted tax revenues YTD. This amounts to $3,883,915. The City receives most of its property tax revenue during December and January, it's currently at 99.85% of budgeted revenues.
  - General Fund Expenditures and Departments
    - Overall, General Fund Expenditures are at 60.99% 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 February is at 79.71%.
        - Water Fund Operating Expenses are 65.33%.
      - Non-Operating Items
        - Non-Operating Revenues are at 114.77% of budget.
        - Non-Operating Expenses are at 26.63% of budget.
    - Waste Water Fund

- Sewer Fund
    - Operating Items
        - Operating Revenue and Expenses are in line with expectations at 76.79% and 82.85% 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 253.61% of budget. This is largely due to NRCS reimbursements.
        - Non-Operating Expenses are as expected at 67.16%.
- Storm Water Fund
    - Operating Items
        - Both Operating Revenue and Expenses are in line with expectations at 86.69% and 82.41% respectively.
    - Non-Operating Items
        - Non-Operating Revenue is at 134.85% (Impact Fees and Interest).
        - Non-Operating Expenses are as expected at 51.88%.

This is a brief summary of the budget through February 29, 2020. 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

Lane Mecham
Director of Finance