

# Ivins City

FY ‘22 TENTATIVE BUDGET

# Assumptions

- Strong economic performance as pandemic interruptions relax:
  - 5.6% GDP forecasted growth in 2021 (Congressional Budget Office [CBO])
  - Low interest rates, low housing inventory, fueling home sales – even with rates slowly rising in 2021. Forecasted growth of housing starts is 11% (Deloitte Analytics)
    - 100 home permits is budgeted level
  - Improved labor markets and federal stimulus fueling consumer spending growth (Deloitte Analytics)
  - Increased business investment (Deloitte Analytics)
  - Local commercial projects coming online – not budgeted, supporting sales tax revenues
- ARPA & Infrastructure Bill
  - Estimated $1.025 Million in total, $513K in FY ’22
    - $350K Budgeted
  - $2 Trillion federal infrastructure package likely in Summer/Fall 2022
    - None budgeted
- Merit Increase Pool – 4%

# Noteworthy Budget Items

## Shared Equipment (PW Funds):

- Sweeper $335K
- New Vehicle $48K
- New PW Yard $50K (Design)

## Streets:

- Road Maintenance $350K
- Street Lighting $100K

# Noteworthy Budget Items

## Streets (Cont'd):

- Kayenta Roundabout $100K
- Gap Fill Projects $100K

## Other General Fund:

- City Hall Expenditures
  - Servers, IT Equipment
  - Office Furniture
  - Telephone Systems
  - Etc.
    - Forthcoming

# Noteworthy Budget Items

## Capital Projects:

- Old Hwy 91
  - Highway $1M
  - Trails $700K
  - Total $1.7M
- Cemetery Expansion $50K

## Enterprise Funds:

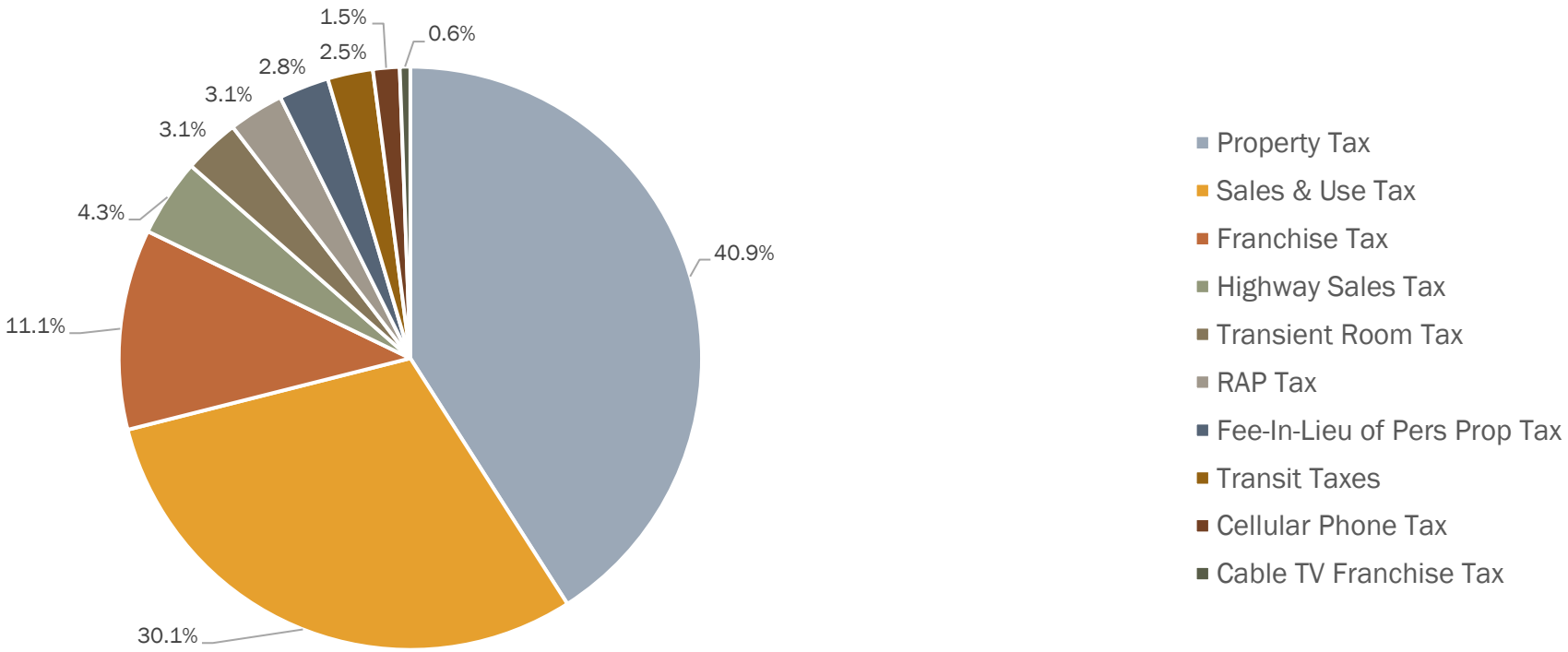
- Irrigation Phase 1 $2.05M
- Tank Coatings $350K

# Noteworthy Budget Items

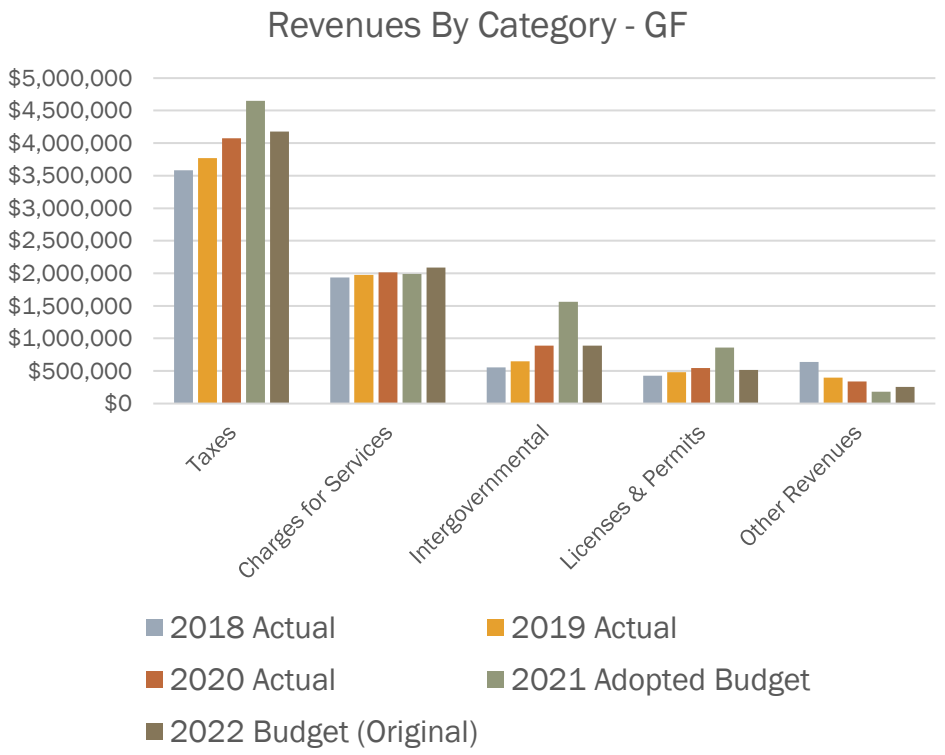
## Personnel:

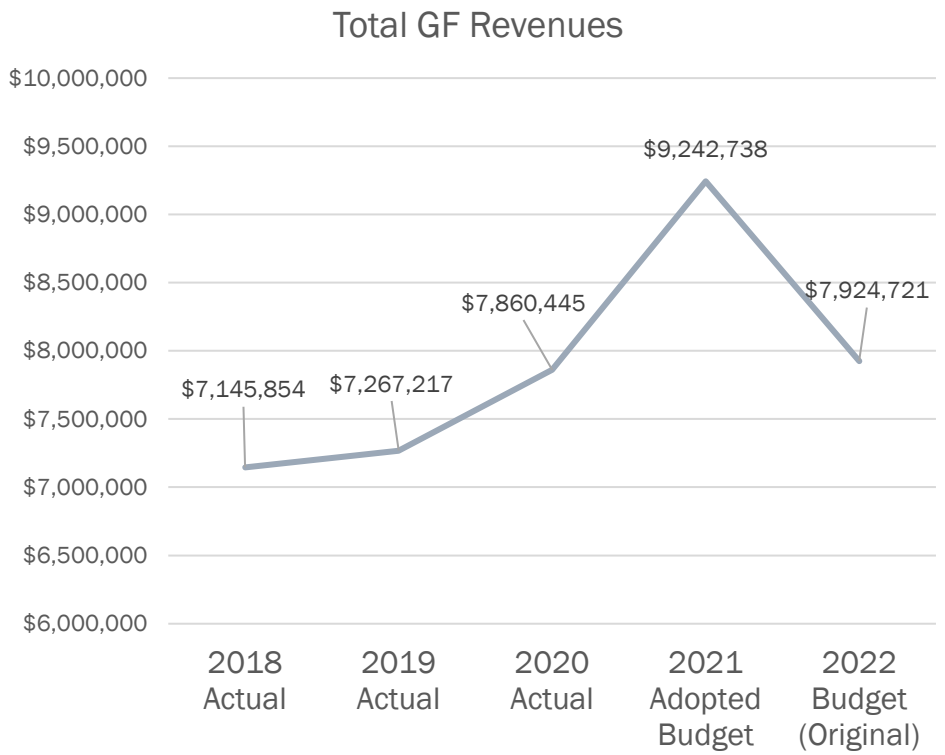
- Police Officer
- Building Inspector
- PW Crew

# General Fund - Revenue Concentration

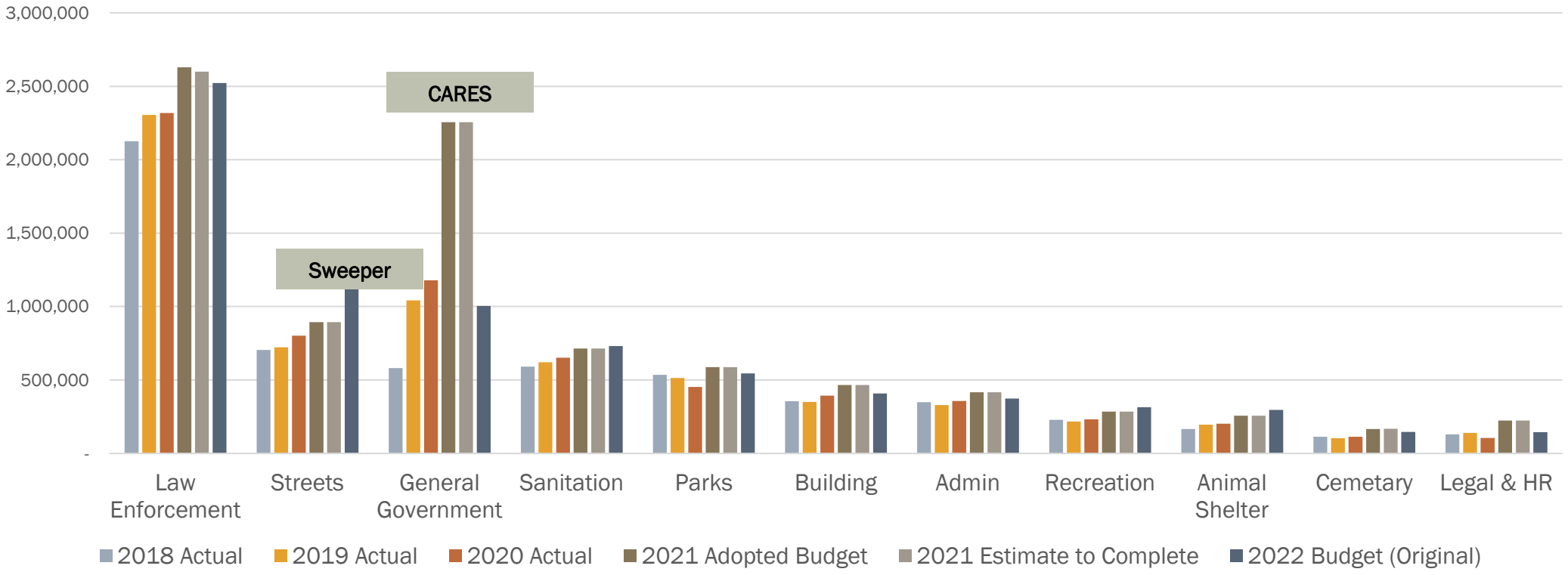


# General Fund – Revenues by Category

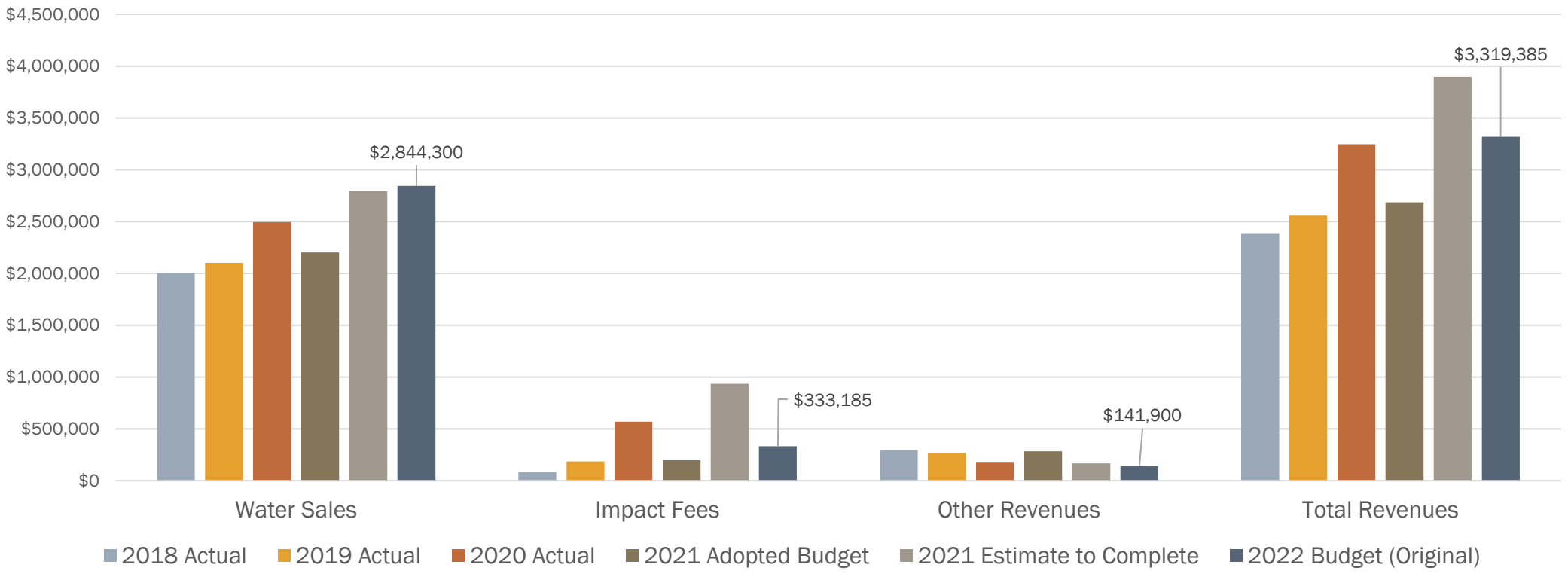


# General Fund – Expenditures by Department

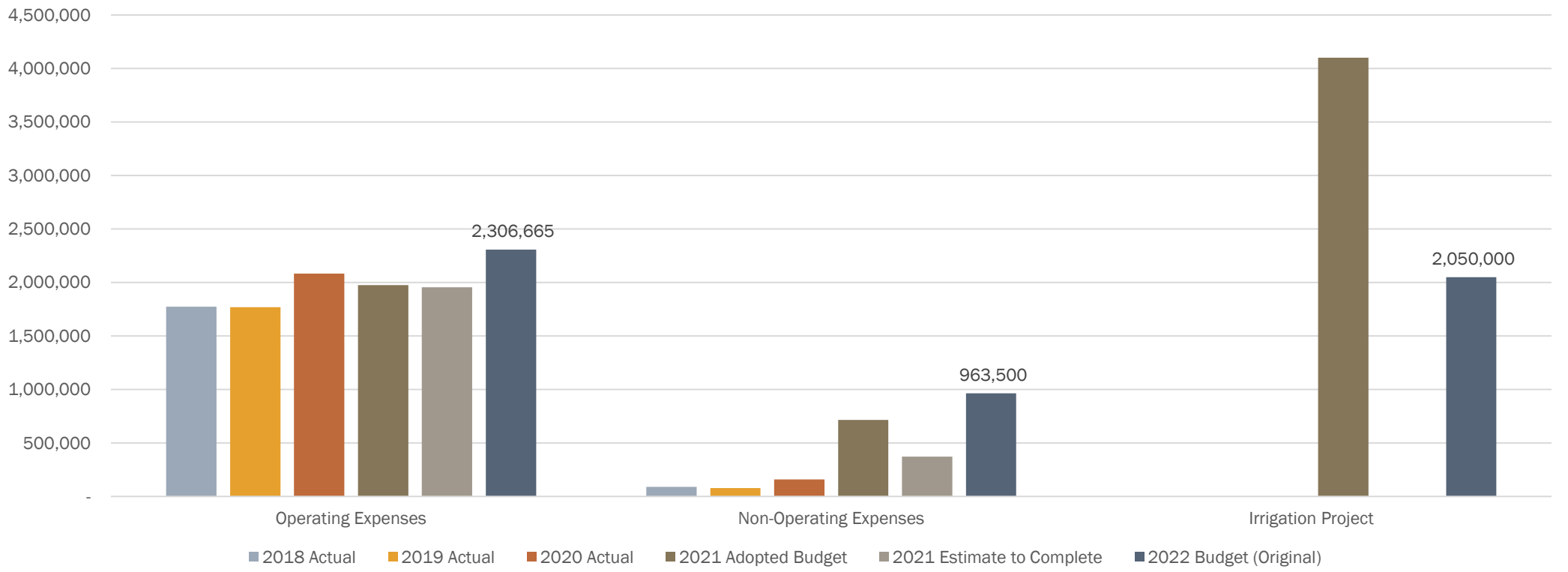


# Enterprise Funds – Water Revenues*



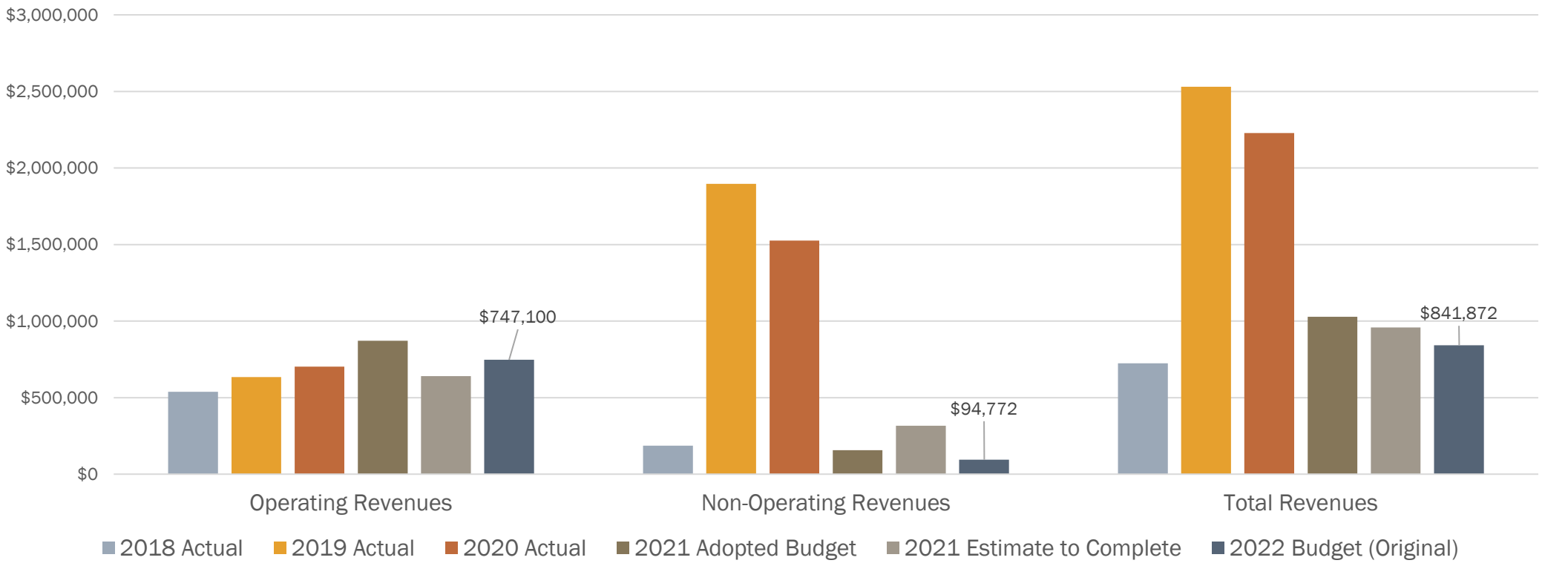

*Excludes Developer Contributions

# Enterprise Funds – Water Expenditures*



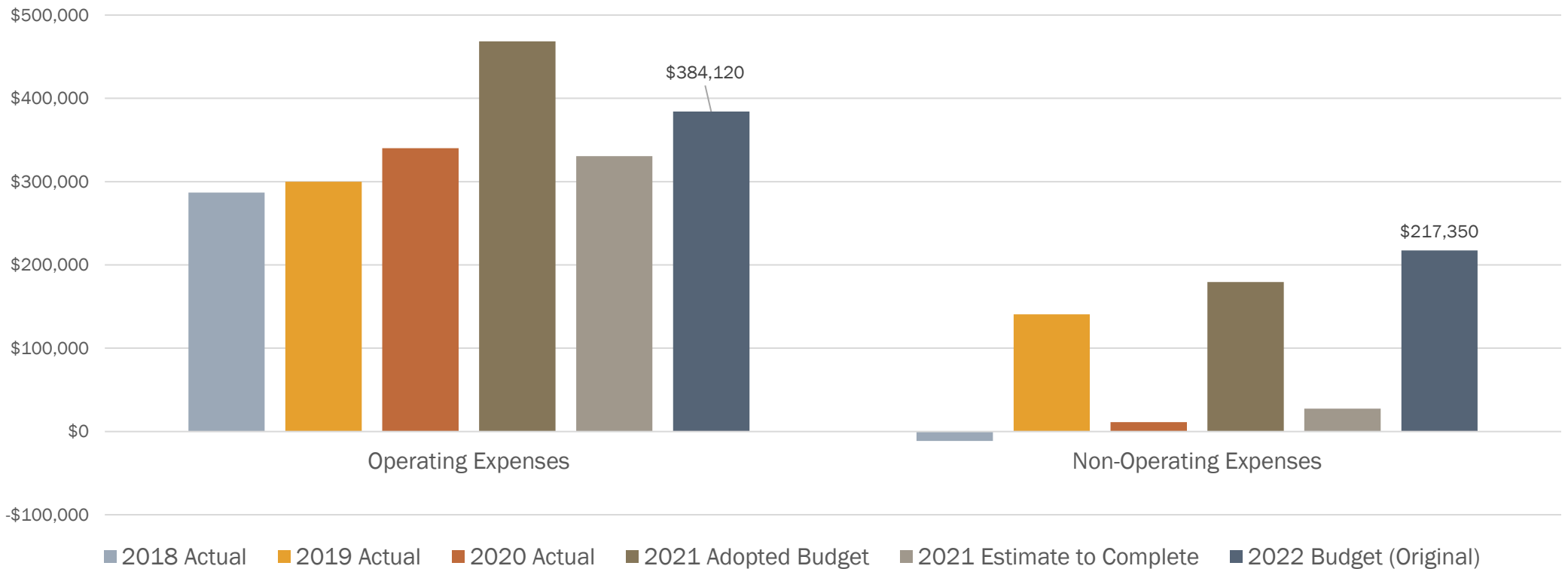

*Excludes Non-Cash Expenses (GASB 68, Depreciation)

# Enterprise Funds – Storm Drain Revenues*



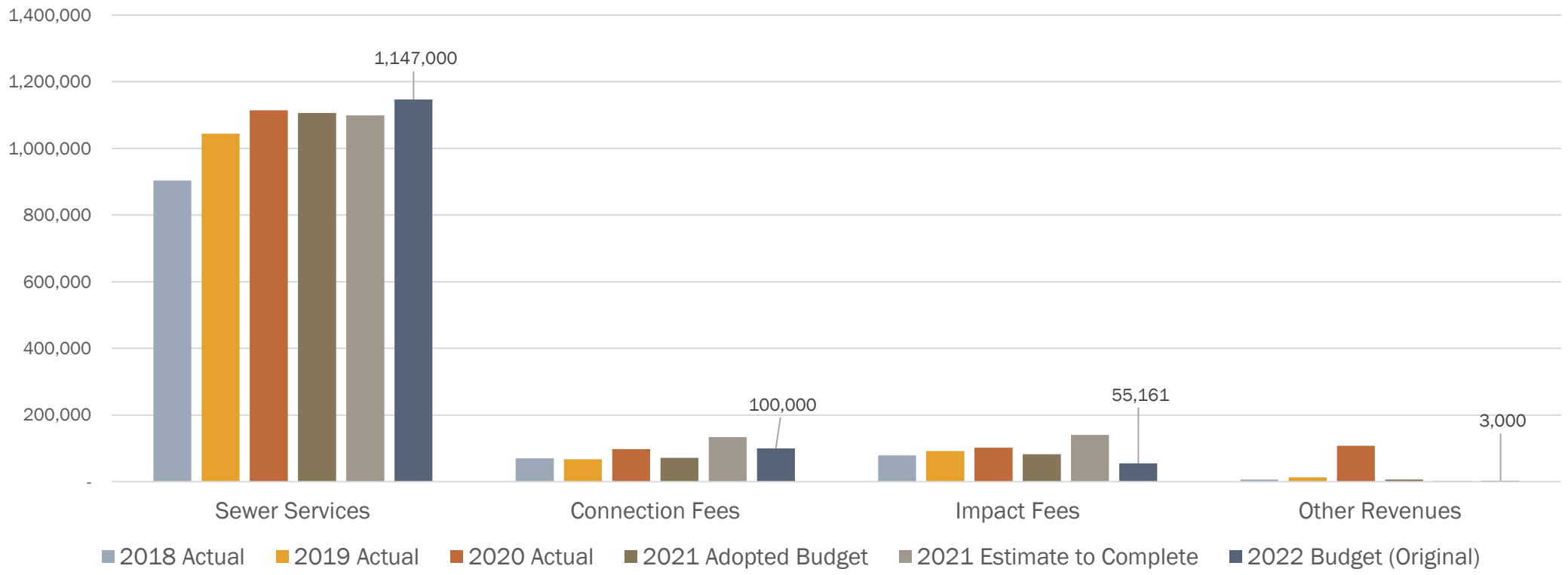

*Excludes Developer Contributions

# Enterprise Funds – Storm Drain Expenses*



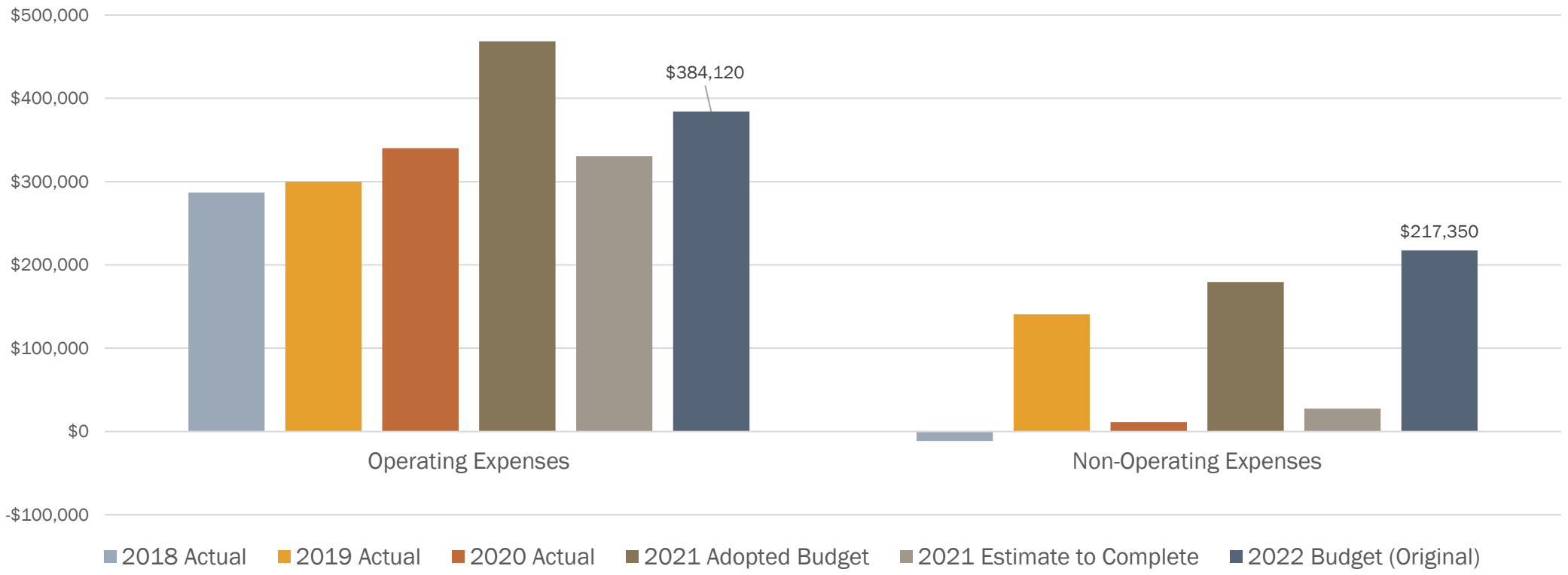

*Excludes Non-Cash Expenses (GASB 68, Depreciation)

# Enterprise Funds – Sewer Revenues*




*Excludes Developer Contributions

# Enterprise Funds – Storm Drain Expenses*




*Excludes Non-Cash Expenses (GASB 68, Depreciation)

# Wrap-Up

Balanced Budget

Conservative

- Revenues Forecasted Conservatively
- Street Maintenance is Contingent Upon Hitting Revenue Targets ($350K)

Next Steps

- April 1st – Present the Tentative Budget (Available online for residents)
- April 15th – Discussion Regarding the Tentative Budget
- May 6th – Adopt Tentative Budget & Set Public Hearing for Final Budget
  - May 20th – Estimated Public Hearing Date
- June 17th – Estimated Final Budget Adoption Date