Ivins City Finance

Monthly Budget Report

Date: ***February 17, 2022***

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

Background:

The fiscal year is 58.33% complete at the end of January. This overview of the budget through January 31, 2022 is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 73.80% of budgeted tax revenues YTD, which is in line with expectations.
    - Overall General Fund revenues are currently at 68.68% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 49.58% YTD, which is in line with expectations.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits being issued. Overall, impact fees are pacing ahead of YTD expectations.
- Capital Projects Fund
  - The Police remodel has begun and on track to finish below the budgeted $750,000. Highway 91 project will start later in the Spring.
- 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 Revenues are at 65.58%.
        - Water Fund Operating Expenses are 45.77%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 245.19% of budget.
        - Non-Operating Expenses are at 8.33% of budget. Irrigation project budgeted at $2 million has yet to begin.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 60.96% and 56.21% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 117.06% of budget.
      - Non-Operating Expenses are as expected at 26.83%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 58.31% and 49.91% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 148.46% (impact fees and interest).
      - Non-Operating Expenses are as expected at 47.50%.

This is a brief summary of the budget through January 31, 2022. If you would like to discuss this or have any questions, please contact me at the office.

Respectfully,

Cade Visser

Cade Visser
Director of Finance