Ivins City Finance

Monthly Budget Report

Date: ***March 24, 2022***

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

Background:

The fiscal year is 66.67% complete at the end of February. This overview of the budget through February 28, 2022 is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 80.58% of budgeted tax revenues YTD, which is in line with expectations.
    - Overall General Fund revenues are currently at 73.81% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 55.23% 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 is on track to finish below the budgeted $750,000. Highway 91 project will start later in the Spring. Due to increasing costs, bonding for this project appears to be best option.
- 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 70.97%.
        - Water Fund Operating Expenses are 51.98%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 273.85% of budget.
        - Non-Operating Expenses are at 9.12% 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 69.71% and 64.51% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 130.50% of budget.
      - Non-Operating Expenses are as expected at 27.27%. Portion of City Hall expenditures has come in well below budget.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 66.74% and 56.94% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 165.47% (impact fees and interest).
      - Non-Operating Expenses are as expected at 47.61%.

This is a brief summary of the budget through February 28, 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