Ivins City Finance

Monthly Budget Report

Date: ***April 21, 2022***

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

Background:

The fiscal year is 75% complete at the end of March. This overview of the budget through March 31, 2022 is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 86.84% of budgeted tax revenues YTD, which is in line with expectations.
    - Overall General Fund revenues are currently at 86.52% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 63.84% 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 most likely start FY23.
- 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 77.02%.
        - Water Fund Operating Expenses are 58.60%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 293.96% of budget.
        - Non-Operating Expenses are at 10.02% of budget. Irrigation project will be pushed to FY23.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 78.36% and 72.91% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 140.61% of budget.
      - Non-Operating Expenses are as expected at 27.43%. 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 75.21% and 63.88% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 177.45% (impact fees and interest).
      - Non-Operating Expenses are as expected at 61.61%.

This is a summary of the budget through March 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