

Ivins City

FY ‘23 TENTATIVE BUDGET

Assumptions

- Continued economic growth:
  - GDP now above pre-pandemic level. 3.2% GDP forecasted growth in 2022 (Goldman Sachs)
  - Despite rising interest rates, demand for homes is likely to exceed supply in the medium term and house prices to rise faster than inflation. (Deloitte Analytics)
    - 100 home permits is budgeted level
  - Forecasted 2.8% increase in consumer spending. (Deloitte Analytics)
  - Russian invasion, not likely to derail US recovery, but will push up inflation in short run and slow growth. (Deloitte Analytics)
- ARPA & Infrastructure Bill
  - Estimated $1.025 Million in total, $481K in FY ’23
- Merit Increase Pool – 4%
- Continued Inflation

Noteworthy Budget Items

Shared Equipment (PW Funds):

- Sweeper $335K
- New Vehicle $40K
- New PW Yard $300K

Streets:

- Road Maintenance $400K
- Street Lighting $60K

Noteworthy Budget Items

Other General Fund:

- HWY 91
  - Transfer of $50k to capital projects

Noteworthy Budget Items

Capital Projects:

- Old Hwy 91
  - Highway $2.8M
  - Trails $600K
  - Total $3.4M
- Cemetery Expansion $150K
- Police Remodel $175k – Front Entry

Enterprise Funds:

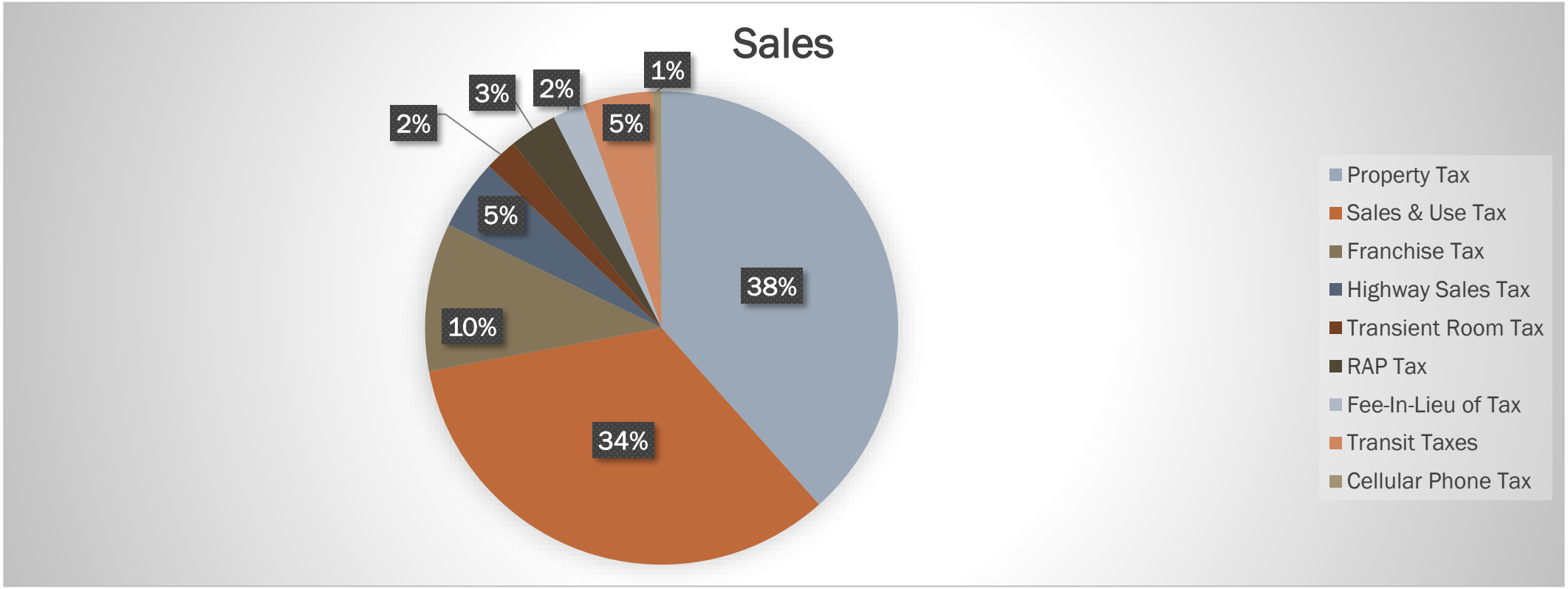
- Irrigation Phase 1 $4.1M
- Tank Coatings $260K

Noteworthy Budget Items

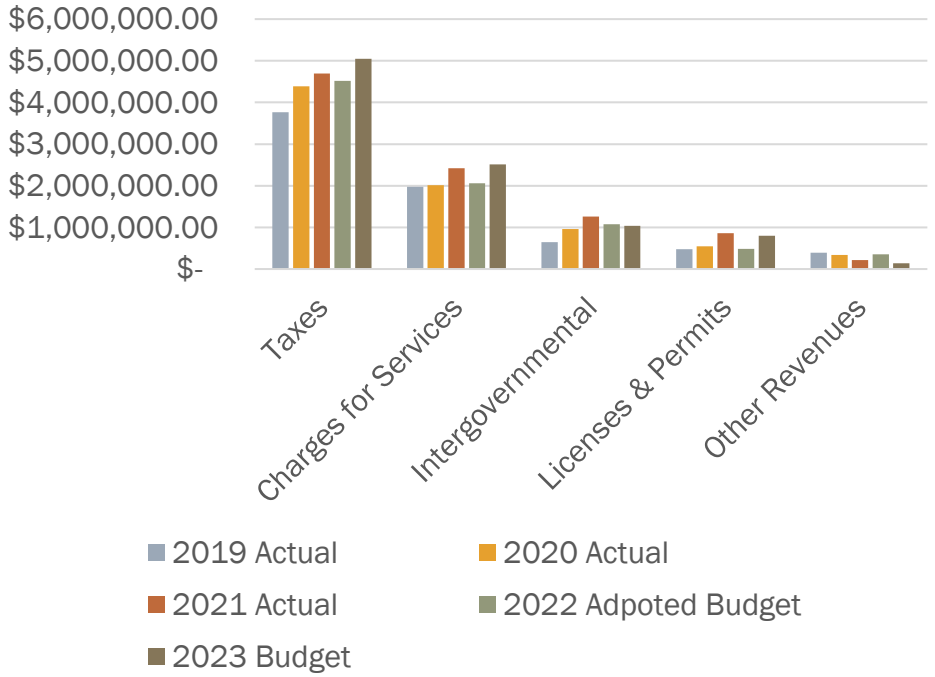
Personnel:

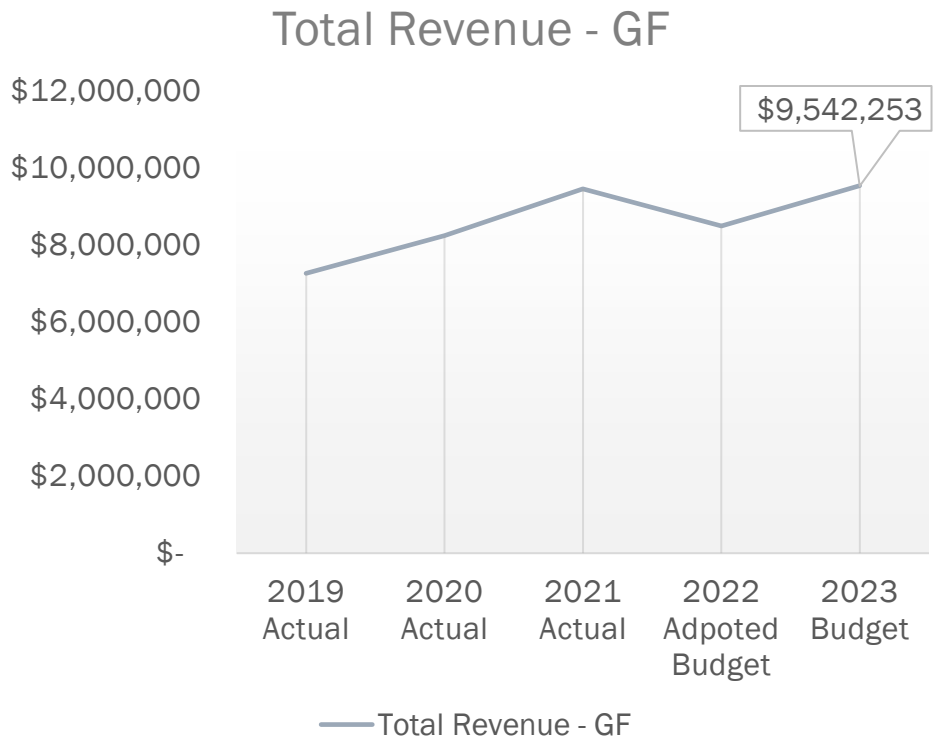
- Building Inspector III – Black Desert

General Fund - Revenue Concentration

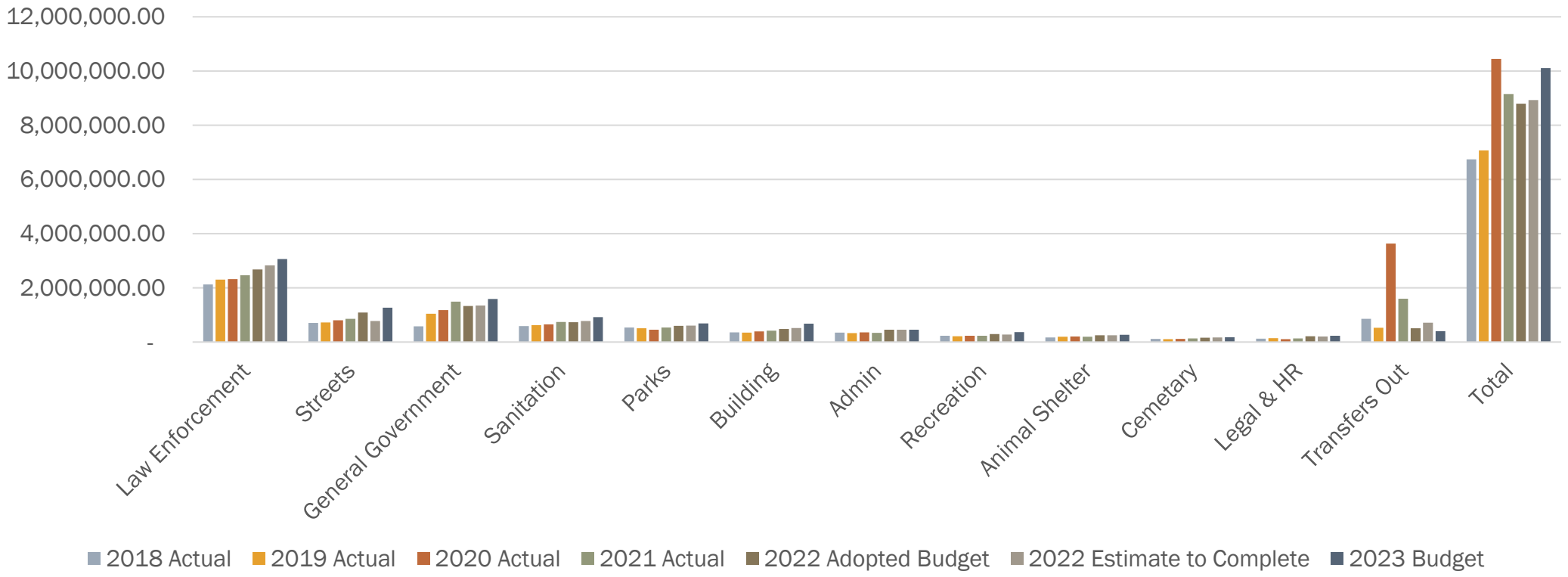


General Fund – Revenues by Category

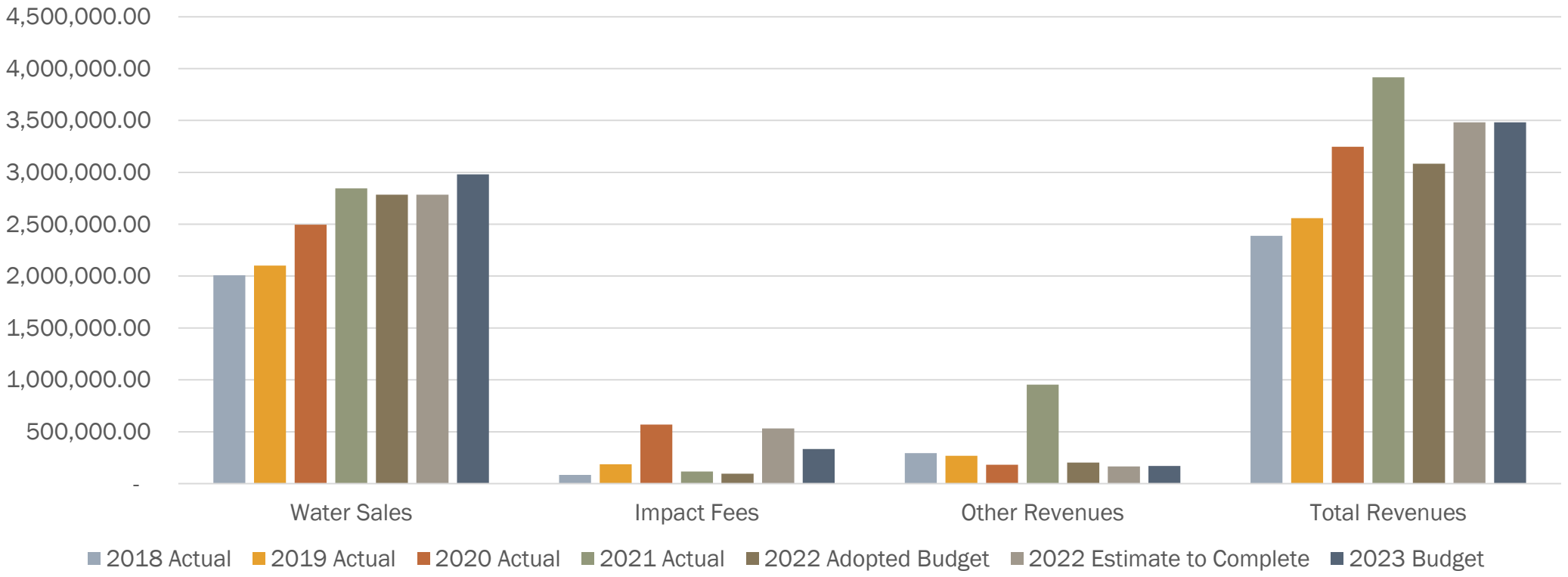




General Fund – Expenditures by Department

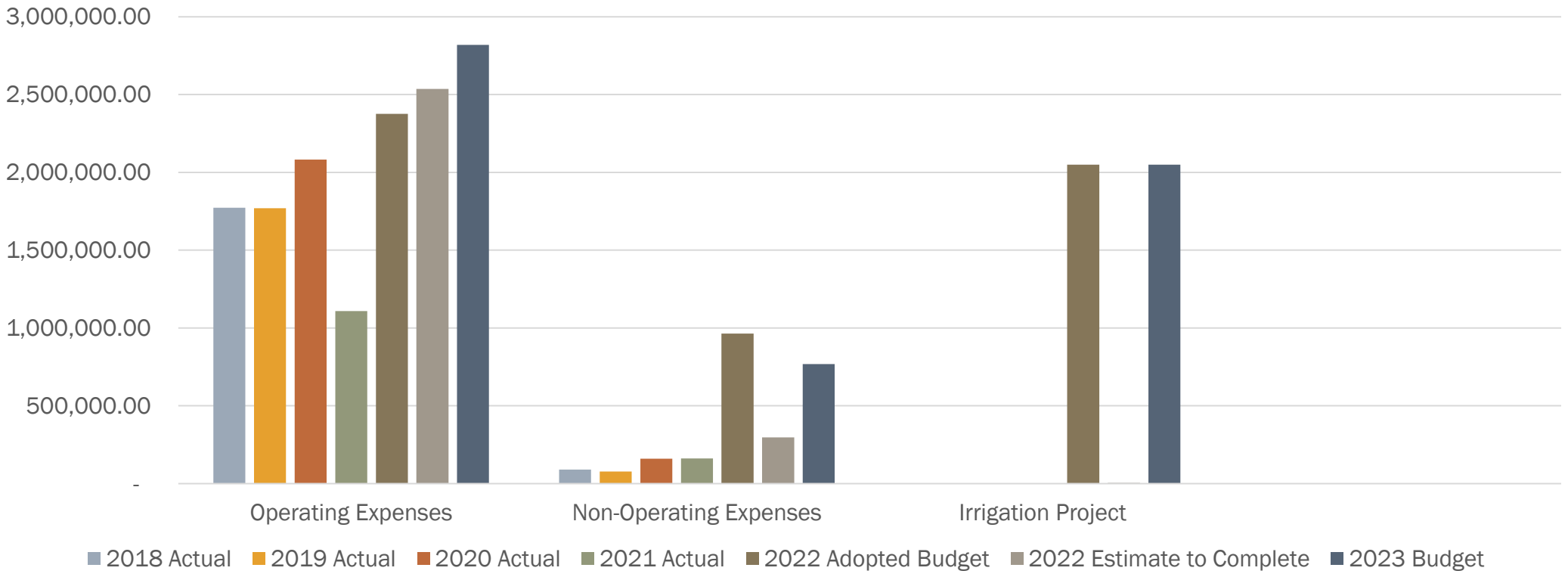


Enterprise Funds – Water Revenues*



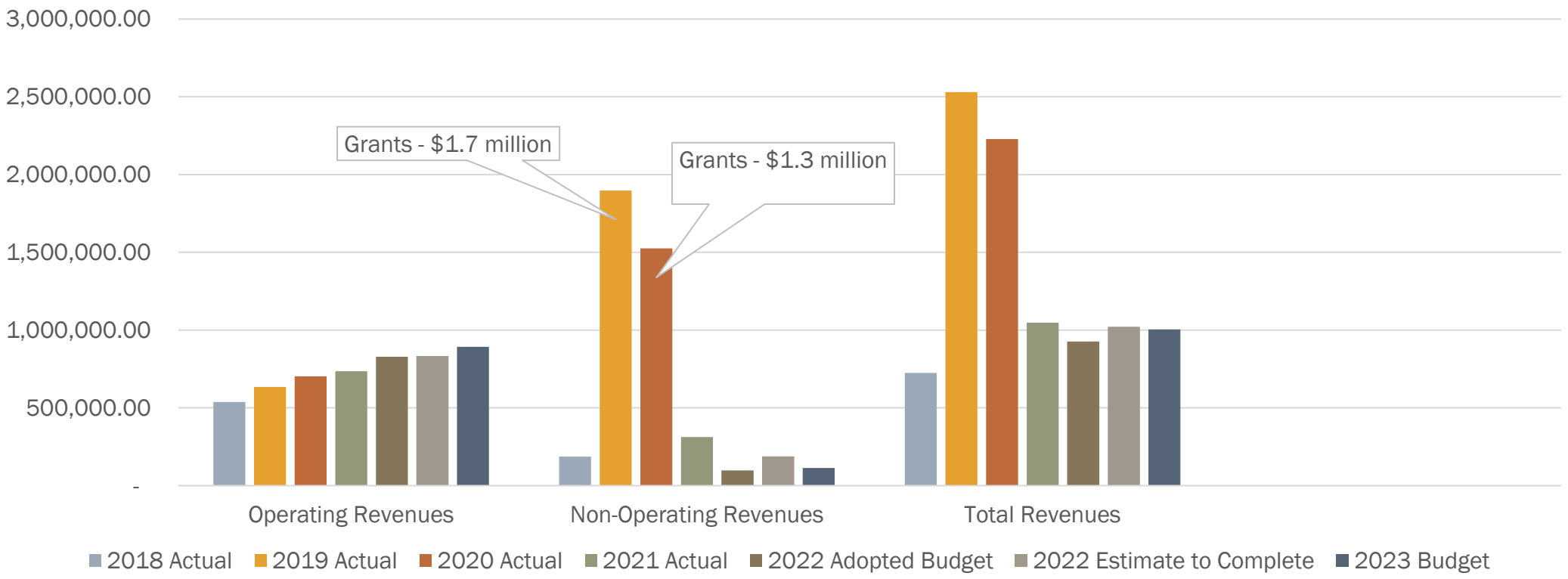
*Excludes Developer Contributions

Enterprise Funds – Water Expenditures*



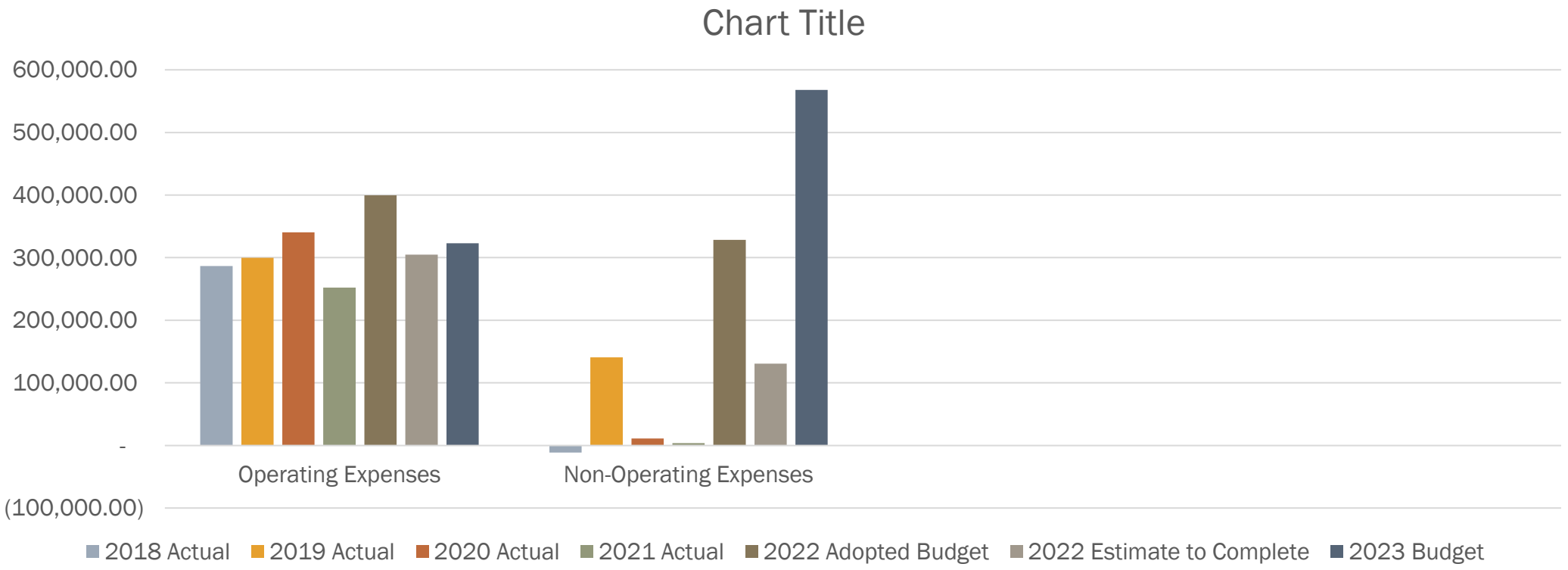
*Excludes Non-Cash Expenses (GASB 68, Depreciation)

Enterprise Funds – Storm Drain Revenues*



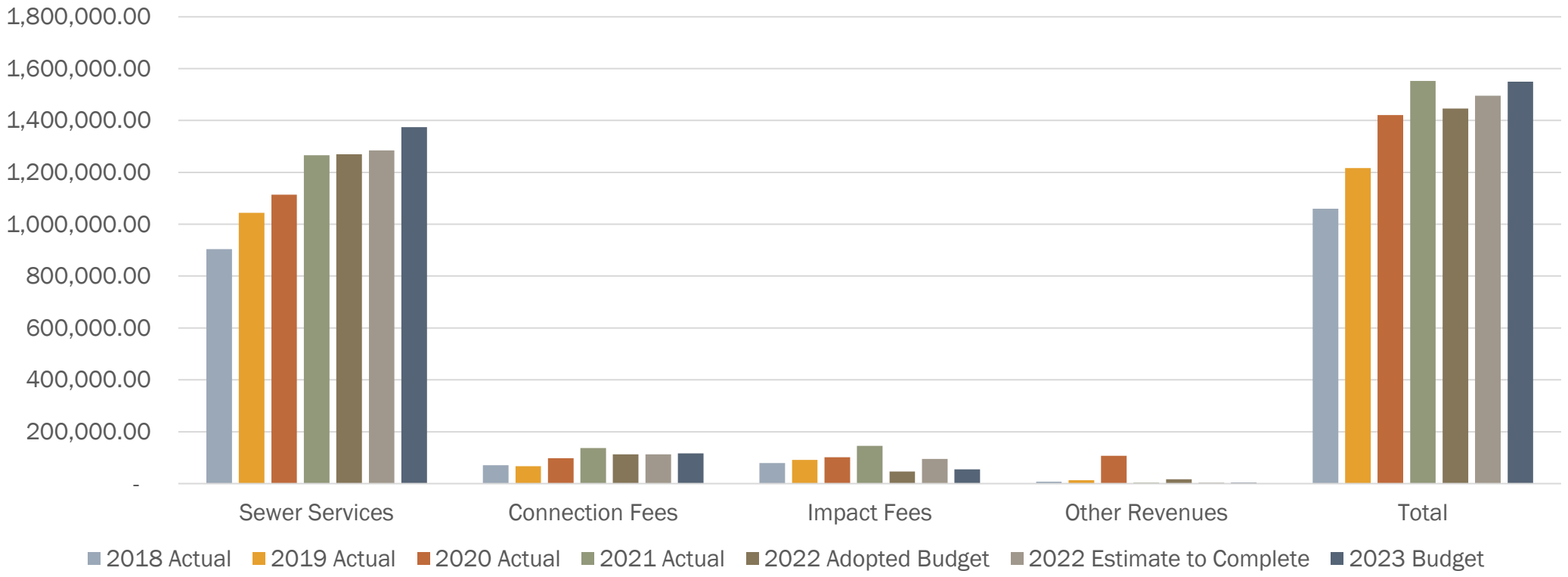
*Excludes Developer Contributions

Enterprise Funds – Storm Drain Expenses*



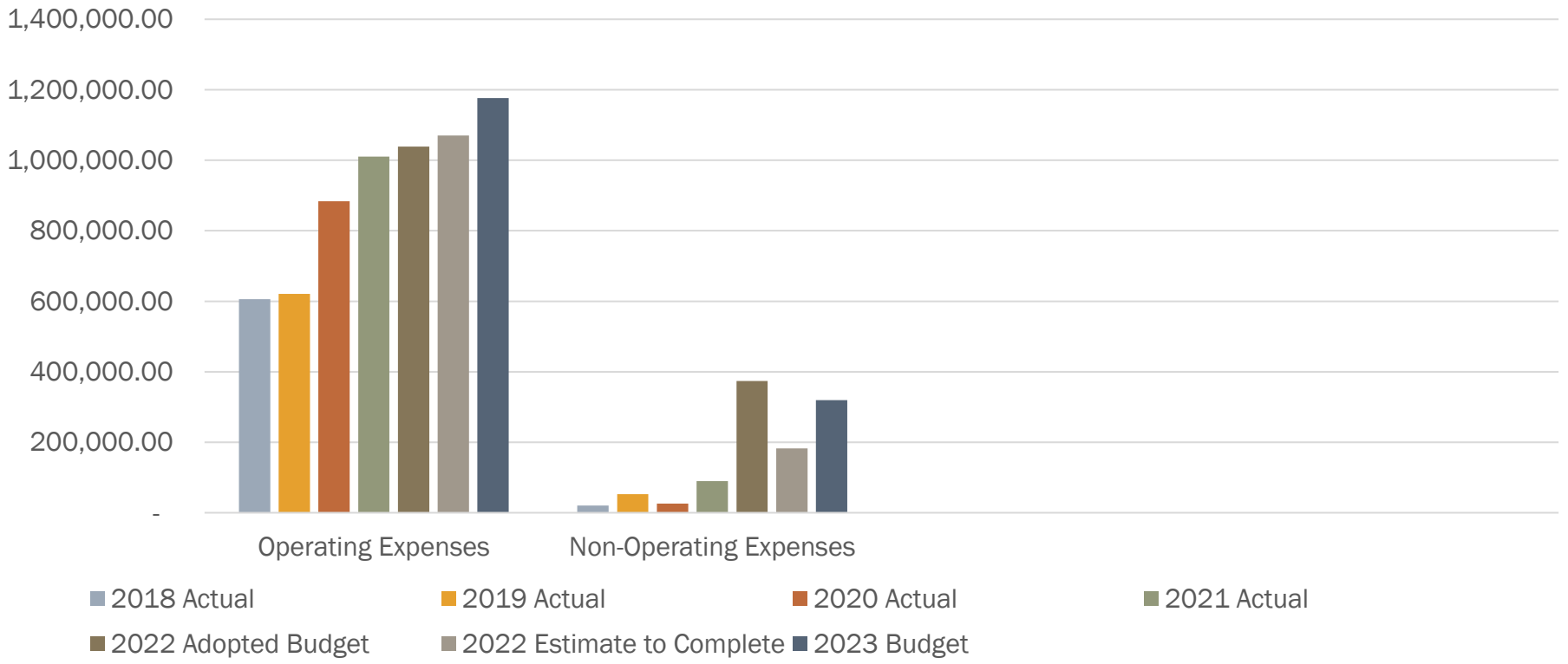
*Excludes Non-Cash Expenses (GASB 68, Depreciation)

Enterprise Funds – Sewer Revenues*



*Excludes Developer Contributions

Enterprise Funds – Sewer Expenses*



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

Wrap-Up

Balanced Budget

Conservative

- Revenues forecasted conservatively but more aggressive than prior years

Next Steps

- April 21st – Discussion regarding the tentative budget (Available online for residents)
- May 5th – Adopt tentative budget & set public hearing for final budget
  - May 19th – Estimated public hearing date
- June 16th – Estimated final budget adoption date