Ivins City Finance

Monthly Budget Report

Date: *October 20, 2022*

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

Background:

The fiscal year is 25.00% complete at the end of September. This overview of the budget through September 30, 2022, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 8.66% of budgeted tax revenues YTD. September was the first month the City received FY23 tax revenues.
    - Overall General Fund revenues are currently at 18.49% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 18.31% YTD.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits being issued. Impact fees are behind YTD expectations due to the slow down in the housing market.
- Capital Projects Fund
  - HWY 91 expansion will begin in the coming months. Cemetery expansion has started. Costs for both projects are expected to be higher than budgeted.
- Enterprise Funds
  - All the Enterprise Fund's Operating and Non-Operating Items are operating within management expectations.
    - Water Fund
      - Operating Items
        - Water Fund Operating Revenues are at 35.75%.
        - Water Fund Operating Expenses are 24.47%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 37.57% of budget.
        - Non-Operating Expenses are at 2.61% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 25.97% and 21.60% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 28.06% of budget.
      - Non-Operating Expenses are as expected at 13.97%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 24.57% and 22.58% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 26.39% (impact fees and interest).
      - Non-Operating Expenses are as expected at 13.29%.

If you would like to discuss or have any questions, please contact me at the office or send me an email.

Respectfully,

Cade Visser

Cade Visser
Director of Finance