Ivins City Finance

Monthly Budget Report

Date: *November 17, 2022*

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

Background:

The fiscal year is 33.33% complete at the end of October. This overview of the budget through October 31, 2022, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 14.86% of budgeted tax revenues YTD. The October Sales tax disbursement was 13.8% higher than prior year.
    - Overall General Fund revenues are currently at 23.12% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 24.22% 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 slowdown 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 45.92%.
        - Water Fund Operating Expenses are 33.08%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 43.26% of budget.
        - Non-Operating Expenses are at 3.48% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 34.59% and 30.53% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 34.87% of budget.
      - Non-Operating Expenses are as expected at 14%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 32.86% and 30.68% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 32.29% (impact fees and interest).
      - Non-Operating Expenses are as expected at 13.69%.

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