Ivins City Finance

Monthly Budget Report

Date: ***December 15, 2022***

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

Background:

The fiscal year is 41.67% complete at the end of November. This overview of the budget through November 30, 2022, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 24.25% of budgeted tax revenues YTD. The November Sales tax disbursement was 18.9% higher than prior year.
    - Overall General Fund revenues are currently at 34.02% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 31.04% 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 budget 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 will 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 53.51%.
        - Water Fund Operating Expenses are 41.41%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 53.74% of budget.
        - Non-Operating Expenses are at 4.83% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 43.35% and 40.11% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 44.28% of budget.
      - Non-Operating Expenses are in line with expectations at 16.87%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 41.13% and 38.45% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 39.91% (impact fees and interest).
      - Non-Operating Expenses are as expected at 14.37%.

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