Ivins City Finance

Monthly Budget Report

Date: *January 19, 2023*

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

Background:

The fiscal year is 50% complete at the end of December. This overview of the budget through December 31, 2022, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 59.22% of budgeted tax revenues YTD. Sales Tax revenue is 21% higher than prior year to date.
    - Overall General Fund revenues are currently at 56.79% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 39.98% 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.
- Capital Projects Fund
  - HWY 91 expansion begins this month. Cemetery expansion is complete. Total cost for cemetery expansion was $164,872.24 vs budgeted amount of $150,000.
- 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 58.99%.
        - Water Fund Operating Expenses are 48.50%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 60.01% of budget.
        - Non-Operating Expenses are at 5.75% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 51.97% and 49.18% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 53.37% of budget.
      - Non-Operating Expenses are in line with expectations at 17.84%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 49.43% and 46.20% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 45.79% (impact fees and interest).
      - Non-Operating Expenses are as expected at 14.86%.

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