Ivins City Finance

Monthly Budget Report

Date: *February 16, 2023*

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

Background:

The fiscal year is 58.33% complete at the end of January. This overview of the budget through January 31, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 68.20% of budgeted tax revenues YTD. Sales Tax revenue is 17% higher than prior year to date.
    - Overall General Fund revenues are currently at 63.58% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 46.93% YTD.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits issued. Impact fees are behind YTD budget.
- Capital Projects Fund
  - HWY 91 expansion has begun. Cemetery expansion is complete. Cemetery improvements are ongoing. Total cost for cemetery expansion was $164,872.24. The budgeted amount for cemetery improvements is $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 62.67%.
        - Water Fund Operating Expenses are 53.73%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 62.10% of budget.
        - Non-Operating Expenses are at 7.02% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 60.42% and 58.13% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 61.32% of budget.
      - Non-Operating Expenses are in line with expectations at 17.87%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 57.76% and 54.06% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 47.81% (impact fees and interest).
      - Non-Operating Expenses are as expected at 15.40%.

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