Ivins City Finance

Monthly Budget Report

Date: *March 23, 2023*

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

Background:

The fiscal year is 66.67% complete at the end of February. This overview of the budget through February 28, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 75.10% of budgeted tax revenues YTD. Sales Tax revenue is 18% higher than prior year to date.
    - Overall General Fund revenues are currently at 71.50% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 52.78% YTD.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits issued. Park Impact fees are behind YTD budget. All other impact fees have exceeded budgeted amount due to fees paid by Black Desert.
- Capital Projects Fund
  - HWY 91 expansion has begun. Current budgeted City portion is $3,485,000. Cemetery expansion is complete. Cemetery improvements are ongoing. Total cost for cemetery expansion was $164,872.24. Improvement expenditures are at $40,765.68 YTD. The budgeted amount for cemetery expansion/improvement 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 68.53%.
        - Water Fund Operating Expenses are 62.15%.

- Non-Operating Items
    - Non-Operating Revenues (impact fees and interest) are at 194% of budget.
    - Non-Operating Expenses are at 9.28% of budget.

- Wastewater Fund
    - Sewer Fund
        - Operating Items
            - Operating Revenue and Expenses are in line with expectations at 69.12% and 66.12% respectively.
        - Non-Operating Items
            - Non-Operating Revenue (impact fees and interest) is 370% of budget.
            - Non-Operating Expenses are in line with expectations at 26.32%.
    - Storm Water Fund
        - Operating Items
            - Both Operating Revenue and Expenses are in line with expectations at 66.10% and 61.42% respectively.
        - Non-Operating Items
            - Non-Operating Revenue is at 111% (impact fees and interest) of budget.
            - Non-Operating Expenses are as expected at 16.96%.

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

Cade Visser

Cade Visser
Director of Finance