

Ivins City

FY ‘24 TENTATIVE BUDGET

Assumptions

- Decelerating economic growth: 0-2% GDP growth (Utah Economic Council Forecast)
  - Sales and Use tax growth based on low end estimate from Utah Forecast
- ARPA Funds not used – Received $1,087,879
- 50 Residential building permits
- Cost of living adjustment– 6.5% to match 2022 inflation
- Employee benefits maintained
- 4 new full-time employees

Noteworthy Budget Items

Shared Equipment (PW Funds):

- New Vehicle - $40K
- New PW Yard - $1.3 million: Land and Design

Streets:

- Road Maintenance - $550K
- Street Lighting - $60K

Noteworthy Budget Items

Other General Fund:

- $356K Debt Payments
- $96k Gap Fill Trails
- $45k Urban 3 Study
- $30k Election Costs

Noteworthy Budget Items

Capital Projects:

- Old Hwy 91
  - Highway $700K
  - Trails $450K
  - Total $1.15M

Enterprise Funds:

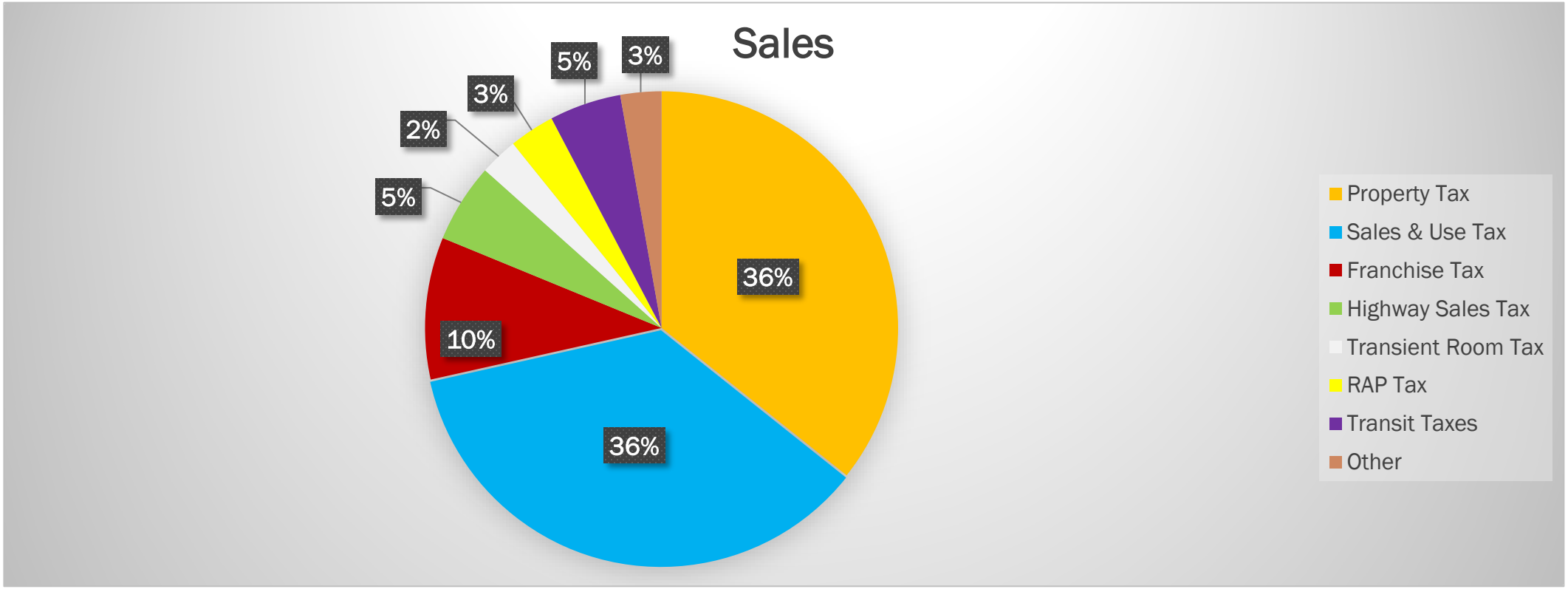
- Sewer Projects $1.85M
- S.D. Improvements $600K
- Tank Coating $260K

Noteworthy Budget Items

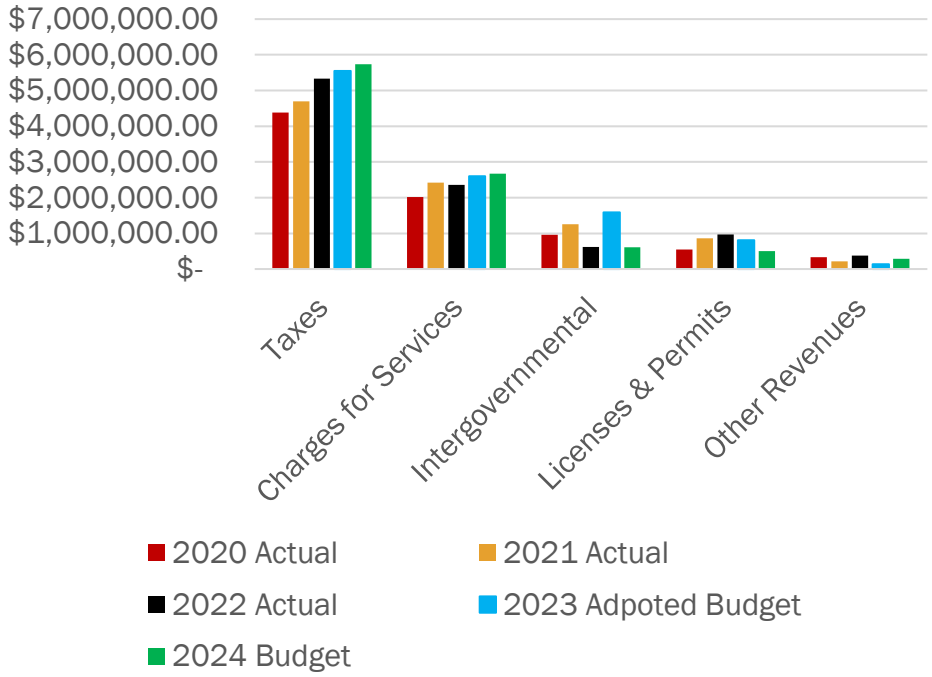
Personnel:

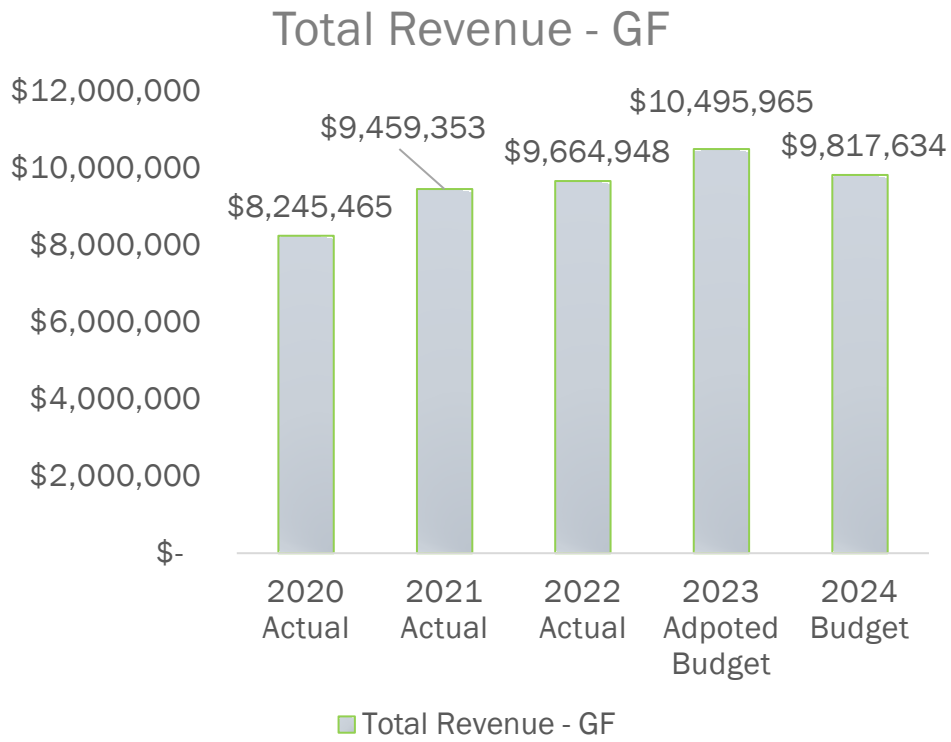
- Parks/Cemetery
- Public Safety Officer
- City Manager
- Public Works Employee

General Fund - Tax Revenue Concentration

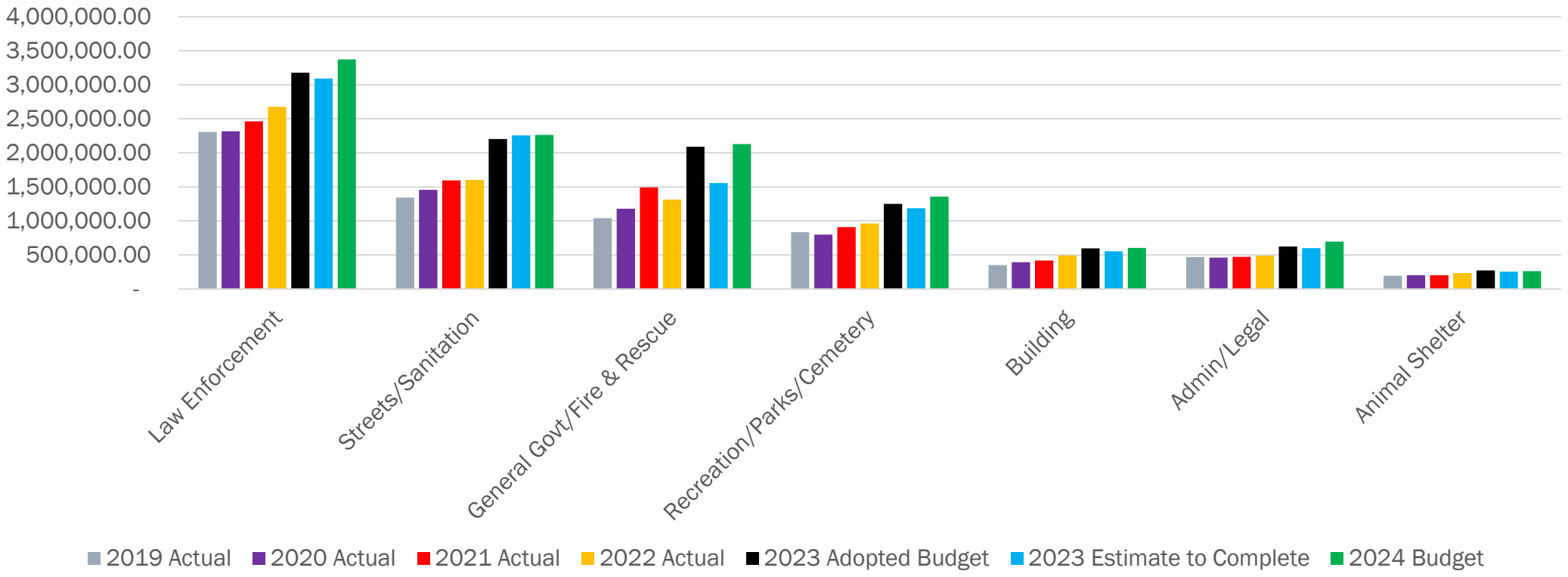


General Fund – Revenues by Category

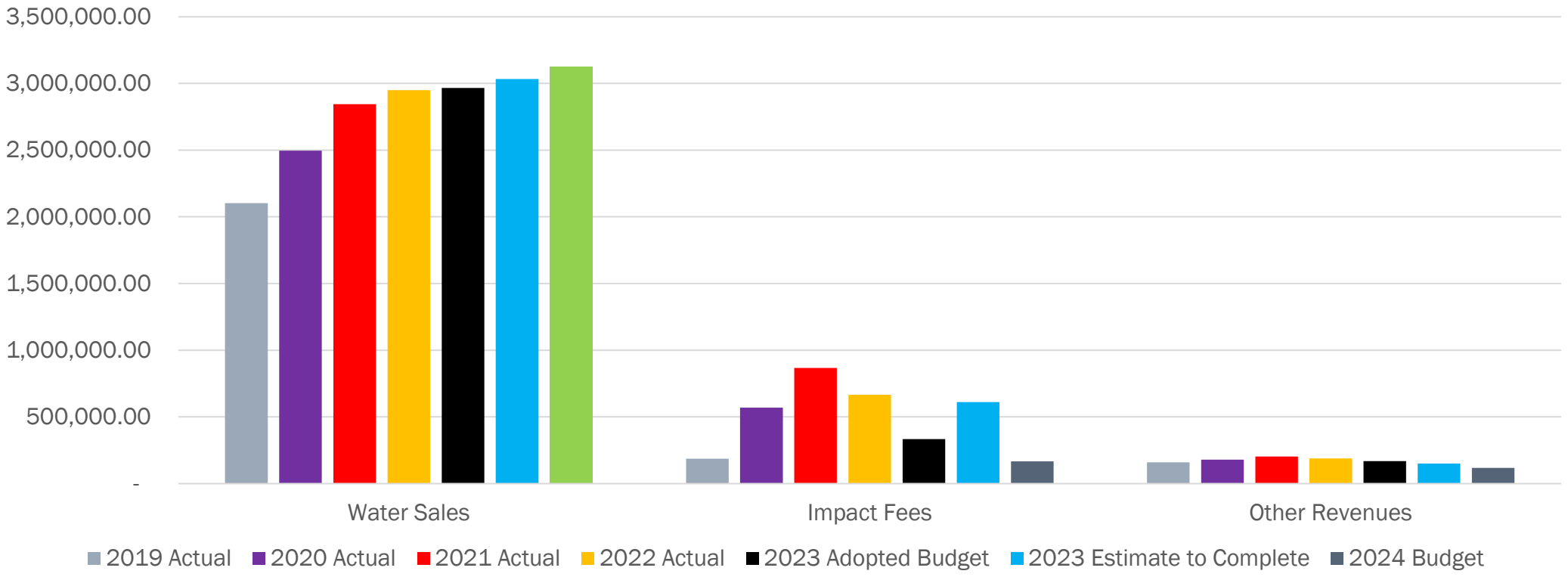




General Fund – Expenditures by Department

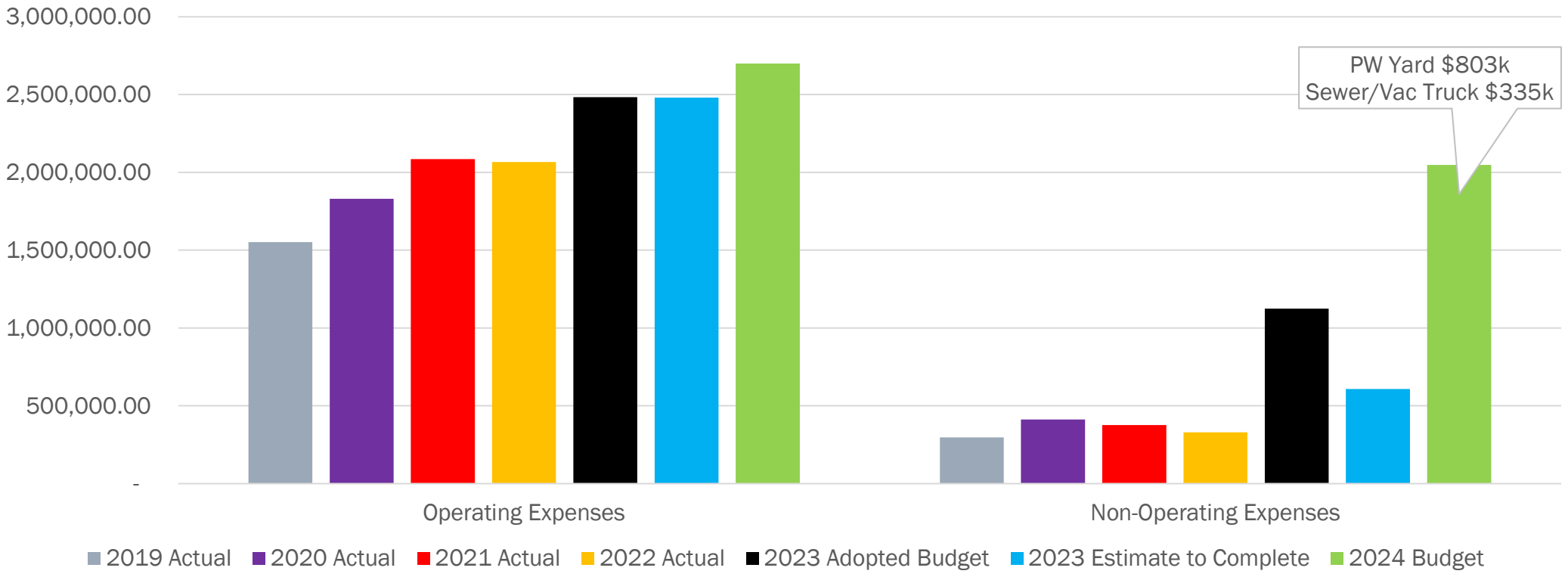


Enterprise Funds – Water Revenues*



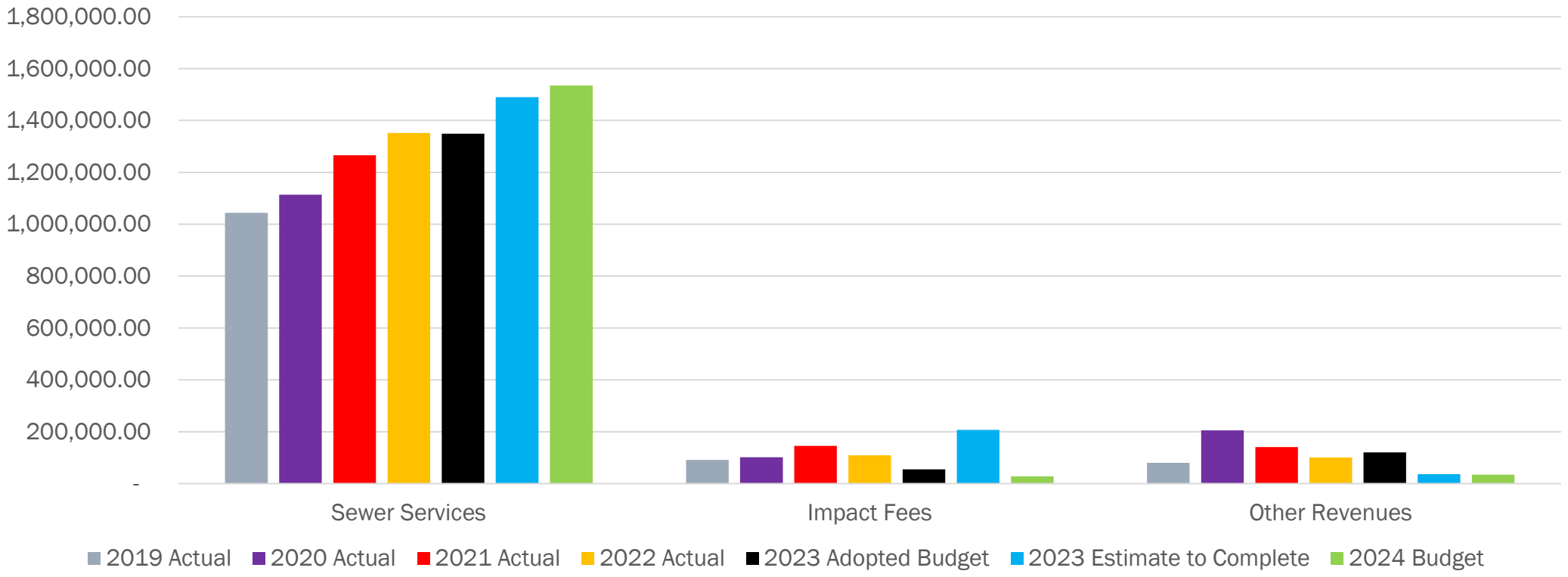
*Excludes Developer Contributions

Enterprise Funds – Water Expenditures*



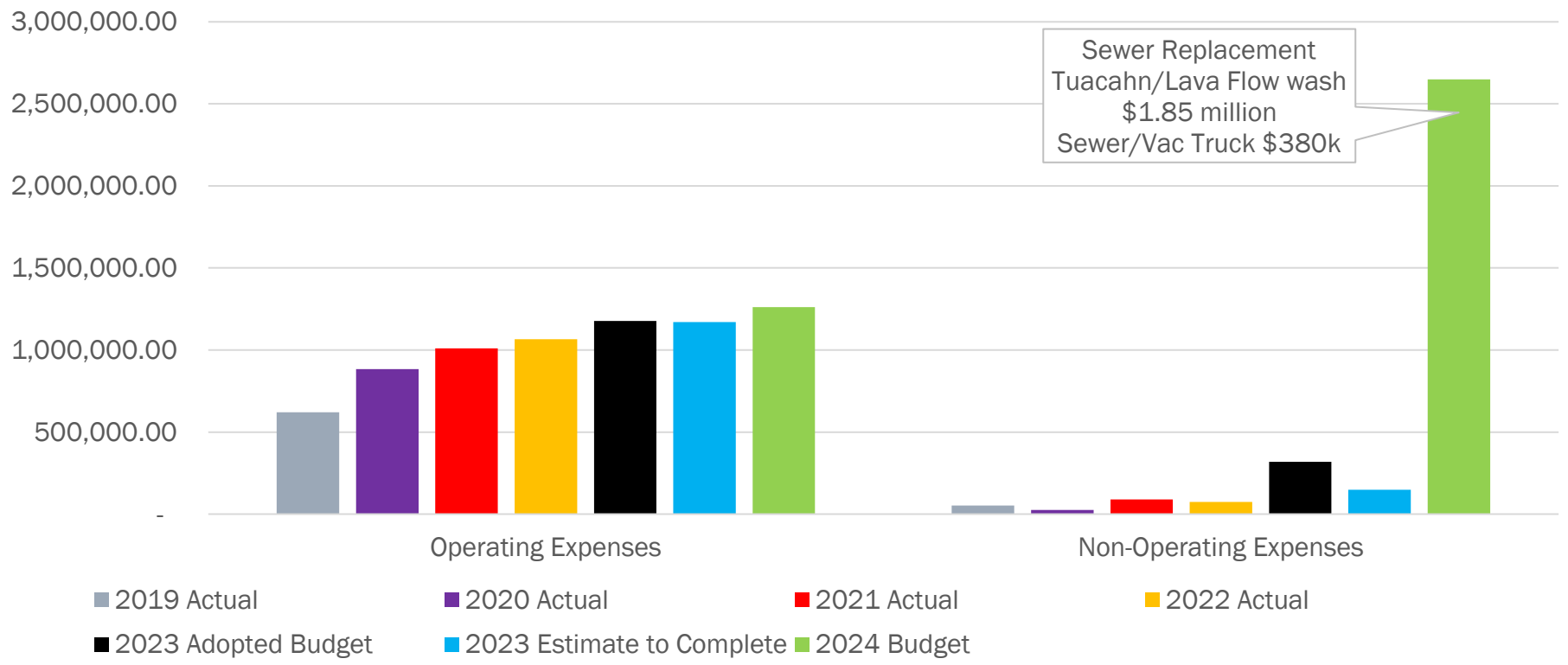
*Excludes Non-Cash Expenses (GASB 68, Depreciation)

Enterprise Funds – Sewer Revenues*



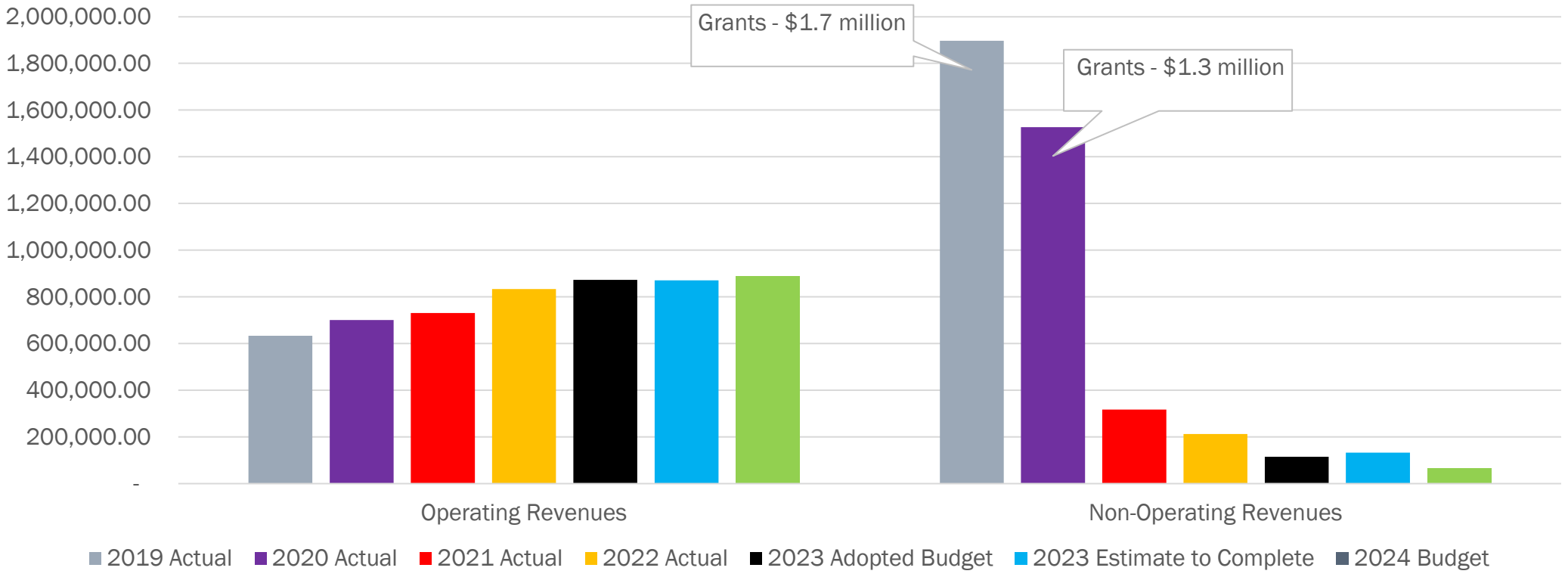
*Excludes Developer Contributions

Enterprise Funds – Sewer Expenses*



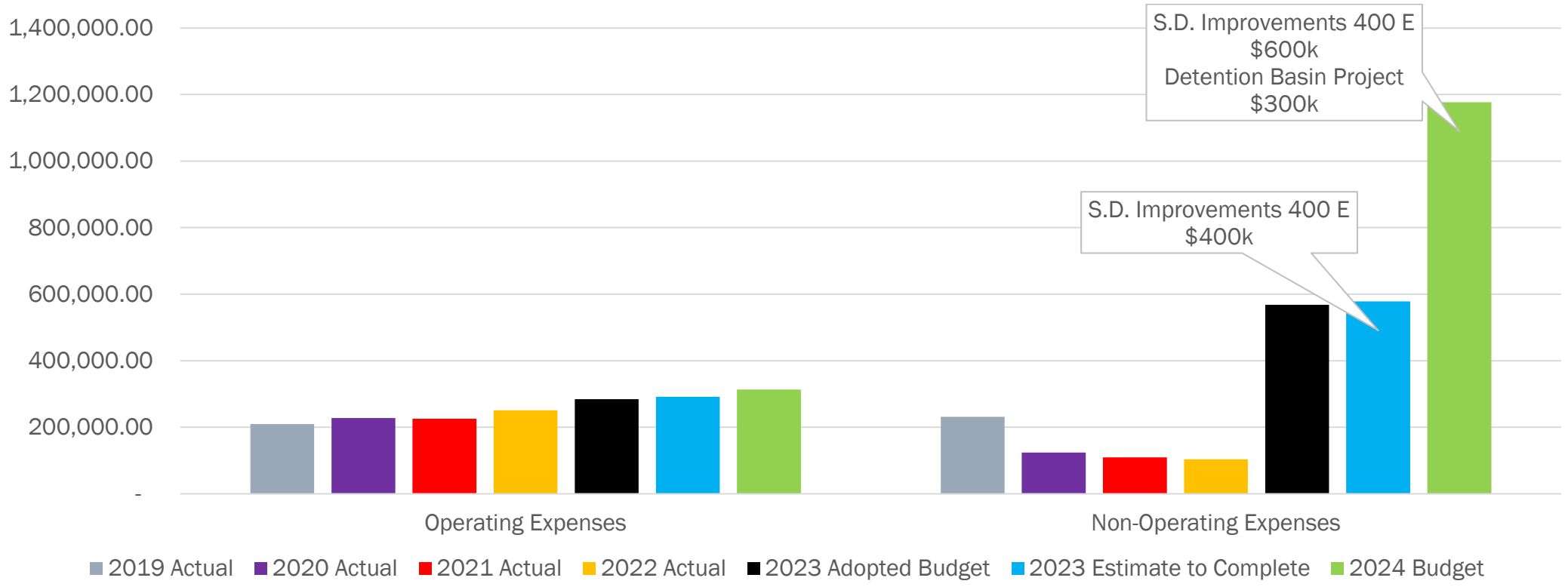
*Excludes Non-Cash Expenses (GASB 68, Depreciation)

Enterprise Funds – Storm Drain Revenues*



*Excludes Developer Contributions

Enterprise Funds – Storm Drain Expenses*



*Excludes Non-Cash Expenses (GASB 68, Depreciation)

Wrap-Up

General Fund Deficit: Use reserves, Property tax increase, Cost reduction, ARPA funds

Major capital projects: Completion of HWY 91- Tuacahn/Lava Flow Sewer replacement - 400 E S.D. Improvement - Acquisition of new Public Works yard

Next steps

- April 20th – Review/Questions/Adopt the tentative budget and set public hearing (available online for residents)
- May 4th –Public hearing on proposed budget
- May 18th – Review/Discussion of FY24 Budget
- June 1st or 15th– Estimated final budget and tax rate adoption date