Ivins City Finance

Monthly Budget Report

Date: *May 18, 2023*

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

Background:

The fiscal year is 83.33% complete at the end of April. This overview of the budget through April 30, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 86.37% of budgeted tax revenues YTD. Sales Tax revenue is 17% higher ($195k) than prior year to date. Transient Room Tax is 27% lower ($19k) than prior year to date.
    - Overall General Fund revenues are currently at 84.81% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 71.28% 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 due to the delay of passing the new Parks Impact Fee analysis. 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 $2,250,000. Cemetery expansion is complete. Cemetery improvements are ongoing. Total cost for cemetery expansion was $164,872.24. Improvement expenditures are at $45,716.37 YTD. The budgeted amount for cemetery expansion/improvement is $150,000 with total expenditures of $210,588.61.

- 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 83.18%. Spring storms have reduced usage.
    - Water Fund Operating Expenses are 74.42%.
  - Non-Operating Items
    - Non-Operating Revenues (impact fees and interest) are at 209% of budget.
    - Non-Operating Expenses are at 9.76% of budget.

- Wastewater Fund
  - Sewer Fund
    - Operating Items
      - Operating Revenue and Expenses are in line with expectations at 91.49% and 84.46% respectively.
    - Non-Operating Items
      - Non-Operating Revenue (impact fees and interest) is 410% of budget.
      - Non-Operating Expenses are in line with expectations at 33.14%.
  - Storm Water Fund
    - Operating Items
      - Both Operating Revenue and Expenses are in line with expectations at 82.82% and 77.08% respectively.
    - Non-Operating Items
      - Non-Operating Revenue is at 133% (impact fees and interest) of budget.
      - Non-Operating Expenses are as expected at 27.08%.

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