Ivins City Finance

Monthly Budget Report

Date: *June 15, 2023*

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

Background:

The fiscal year is 91.67% complete at the end of May. This overview of the budget through May 31, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 92.71% of budgeted tax revenues YTD. The City will receive three more months' worth of Sales Tax distributions that relate to fiscal year 2023. Sales Tax revenue is 16% higher ($221k) than prior year to date. Transient Room Tax is 11% lower ($10k) than prior year to date.
    - Overall General Fund revenues are currently at 92.30% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 76.76% 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 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. Total expenditures are $144,306 YTD for HWY 91. Cemetery expansion is complete. Cemetery improvements are ongoing. The budgeted amount for cemetery expansion/improvement is $150,000 with total expenditures of $210,588.61 YTD. The roofing on the police station is completed. The budgeted amount for finishing up the police station remodel was $175k and final expenditures came in at $122k.

- 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 92.47%. Spring storms have reduced usage.
                - Water Fund Operating Expenses are 81.72%.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are at 260% of budget.
                - Non-Operating Expenses are at 10.82% of budget.

        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 101.41% and 93.01% respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 446% of budget.
                    - Non-Operating Expenses are in line with expectations at 34.40%.
            - Storm Water Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at 91.22% and 84.43% respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 156% (impact fees and interest) of budget.
                    - Non-Operating Expenses are as expected at 27.75%.

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