Ivins City Finance

Monthly Budget Report

Date: ***August 17, 2023***

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

Background:

The fiscal year is 8.33% complete at the end of July. This overview of the budget through July 31, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 1.38% of budgeted tax revenues YTD. FY24 sales related tax revenue is not accounted for until September. July 2023 Sales & Use tax disbursement was 23% higher than July 2022 disbursement ($160k vs $130k). July 2023 Transient Room tax disbursement was 38% higher than July 2022 disbursement ($11k vs $8k).
    - Overall General Fund revenues are currently at 7.53% of budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 4.58% YTD.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits being issued. Impact fees are in line with YTD expectations. Total of all Impact Fees collected in July was $164,807.
- Capital Projects Fund
  - No invoices have been received for FY24 for HWY 91 expansion.
- 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 13.04%.
        - Water Fund Operating Expenses are 8.73%.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are at 8.40% of budget.
        - Non-Operating Expenses are at 1.88% of budget.

- Wastewater Fund
    - Sewer Fund
        - Operating Items
            - Operating Revenue and Expenses are in line with expectations at 9.04% and 4.83% respectively.
        - Non-Operating Items
            - Non-Operating Revenue (impact fees and interest) is 2.42% of budget.
            - Non-Operating Expenses are as expected at .03%.
    - Storm Water Fund
        - Operating Items
            - Both Operating Revenue and Expenses are in line with expectations at 8.40% and 8.23% respectively.
        - Non-Operating Items
            - Non-Operating Revenue is at 8.42% (impact fees and interest).
            - Non-Operating Expenses are as expected at .21%.

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