Ivins City Finance

Monthly Budget Report

Date: *September 21, 2023*

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

Background:

The fiscal year is 16.67% complete at the end of August. This overview of the budget through August 31, 2023, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 2.57% of budgeted tax revenues YTD. FY24 sales related tax revenue is not accounted for until September. August 2023 Sales & Use tax disbursement was 6% higher than August 2022 disbursement ($200k vs $188k). Total FY23 Sales and Use tax was 13.5% higher than total FY22 Sales and Use tax ($2.057 million vs $1.812 million). The YOY increase in S&U tax for prior years are as follows: FY22 13.9%, FY21 5.2%, FY20 27.5%, FY19 8.5%.
    - Overall General Fund revenues are currently at 9.95% of the budget.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 10.04% YTD of budget.
- 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 August was $142k.
- 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 26.77%. Interest Earnings outpacing budget. $43k collected YTD. Timing of water fees.
                - Water Fund Operating Expenses are 16.97%.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are at 46.54% of budget.
                - Non-Operating Expenses are at 3.82% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 18.09% and 12.75% respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 54.41% of budget. Interest Earnings outpacing budget. $6.6k collected YTD.
                    - Non-Operating Expenses are as expected at .18%.
            - Storm Water Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at 16.81% and 16.08% respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 41.61% (impact fees and interest). Interest Earnings outpacing budget. $6.9k collected YTD.
                    - Non-Operating Expenses are as expected at .94%.

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