

Ivins City

FY ‘25 TENTATIVE BUDGET

Assumptions

- 2.5% increase in Sales and Use Tax base. Last 4 years average 9% with FY24 projected at 3.5%
  - BDR transactions starting late calendar year 2024
- Interest rates stay close to current level till Spring of 2025
- 90 Residential building permits
- 5% Wage increase – 3.4% to match December 2023 CPI inflation and 1.6% merit based
- 4 new full-time employees - Approved during FY24 Budget Amendment

Noteworthy Budget Items

General Fund:

- $35k Building Dept truck
- $35k Replacement mower
- $40k Cemetery fence
- $100k Increase in Suntran bus costs

Noteworthy Budget Items

Capital Projects:

- Old Hwy 91 phase 2
  - Highway $2.4M – $1.1M Impact Fees
  - Trails $1.150M – State/County grants
  - Total $3.550M
  - BLM land acquisition $680k

Enterprise Funds:

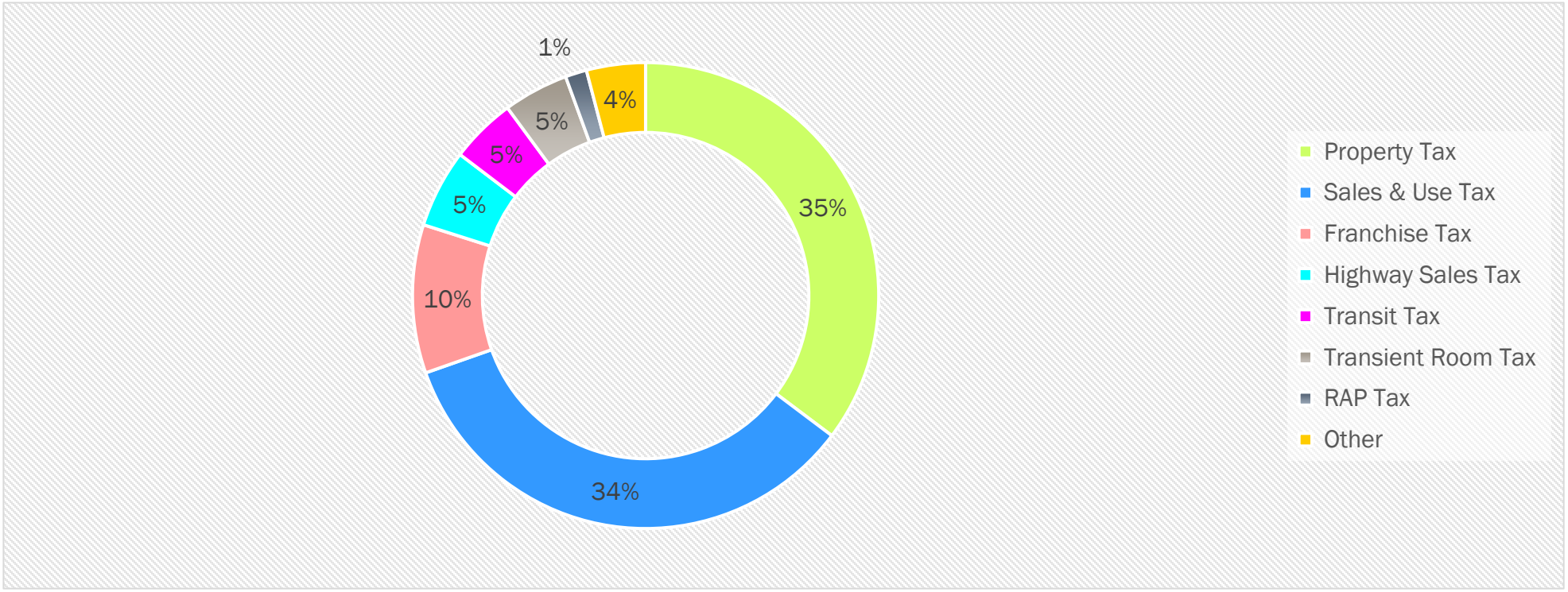
- Sewer Projects $1.9M
- S.D./Detention Basin $442K
- Water Tank Coating $260K

Noteworthy Budget Items

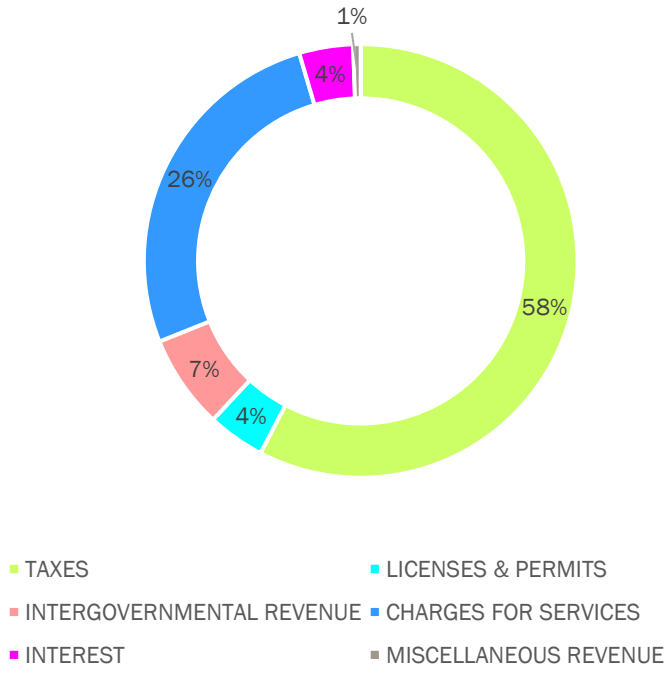
Personnel:

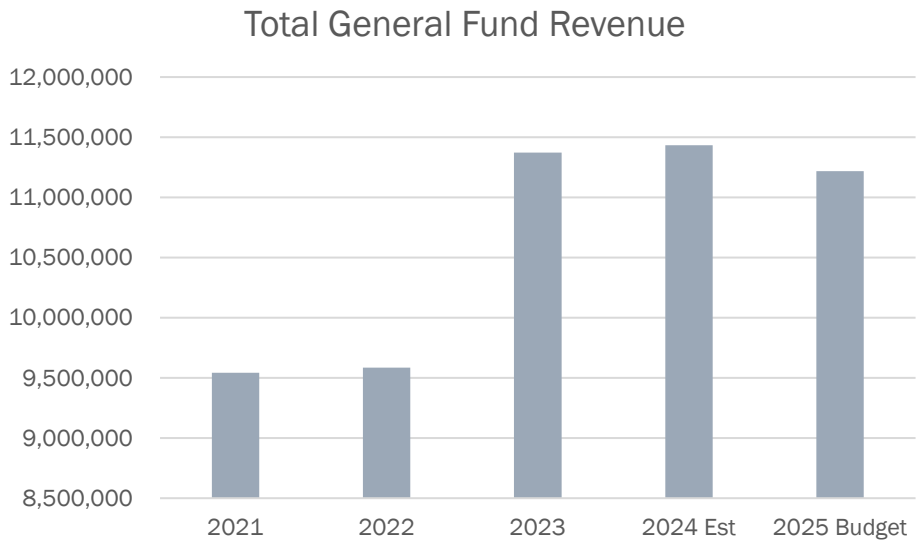
- City Attorney
- Public Safety Officer
- Parks/Cemetery
- Public Works

General Fund - Tax Revenue Concentration

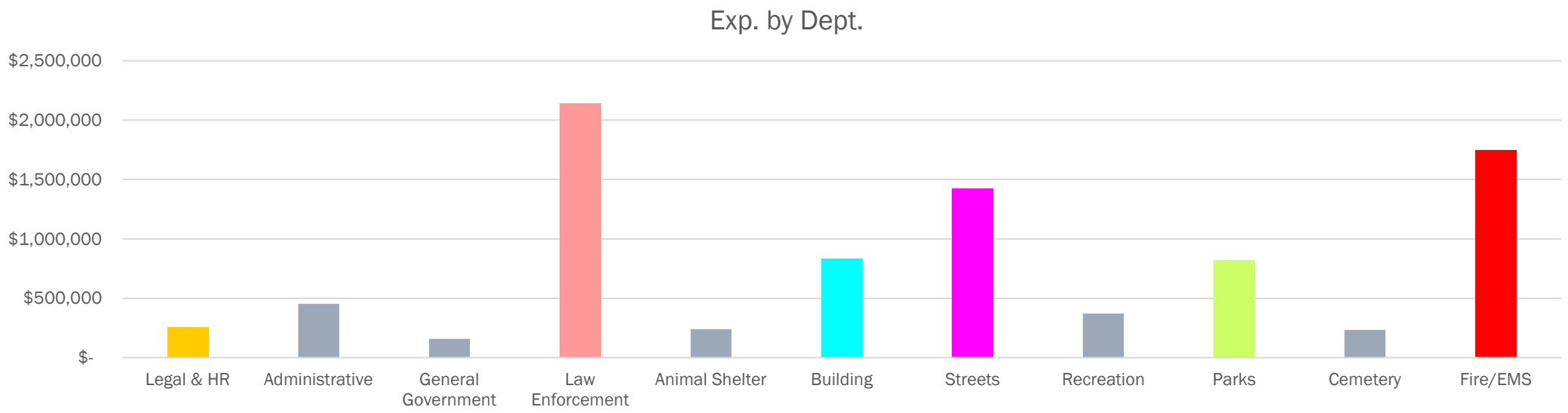


General Fund – Revenues by Category

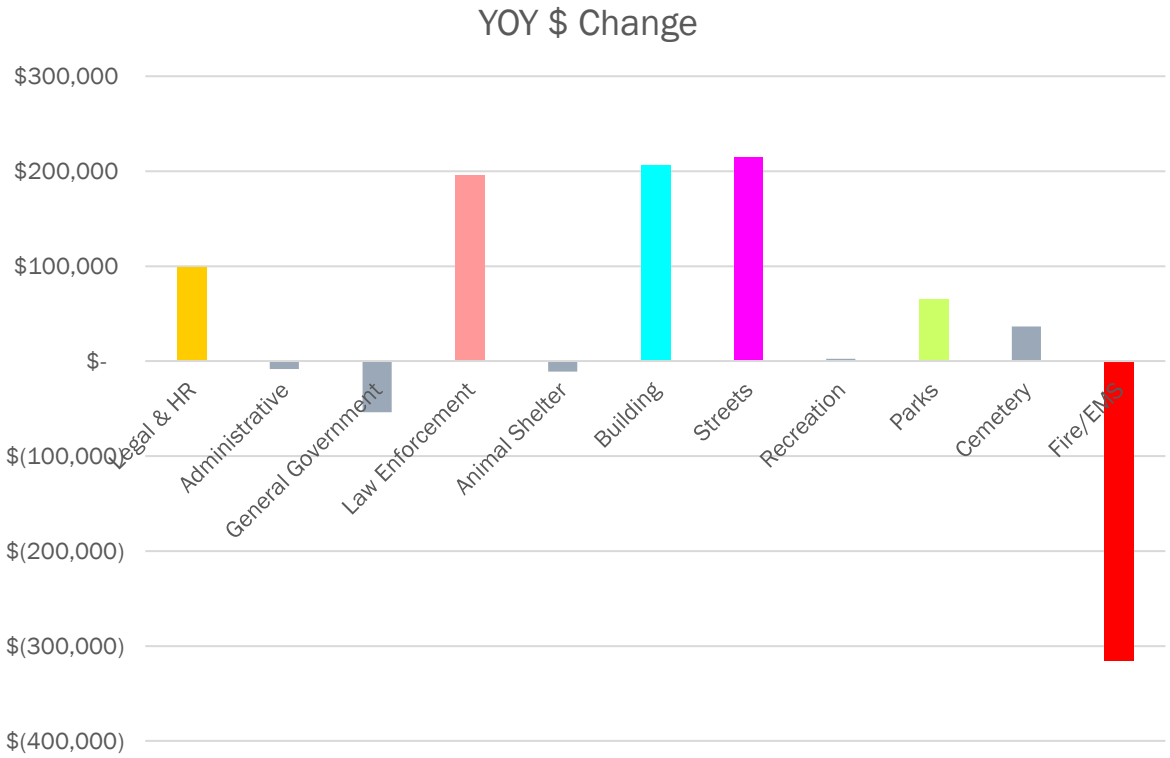


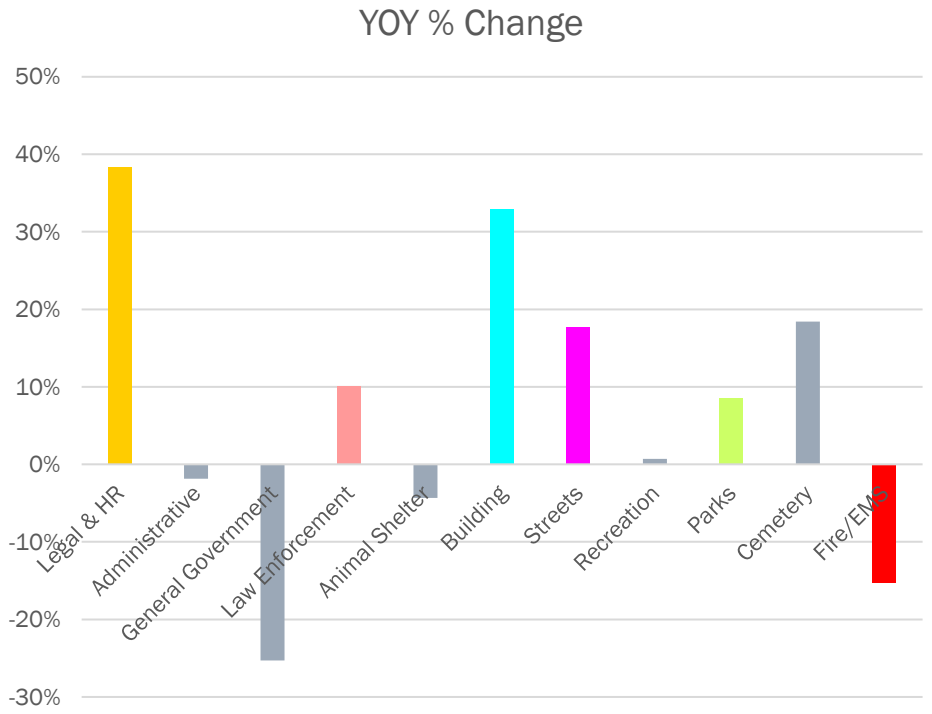


General Fund – Expenditures by Department

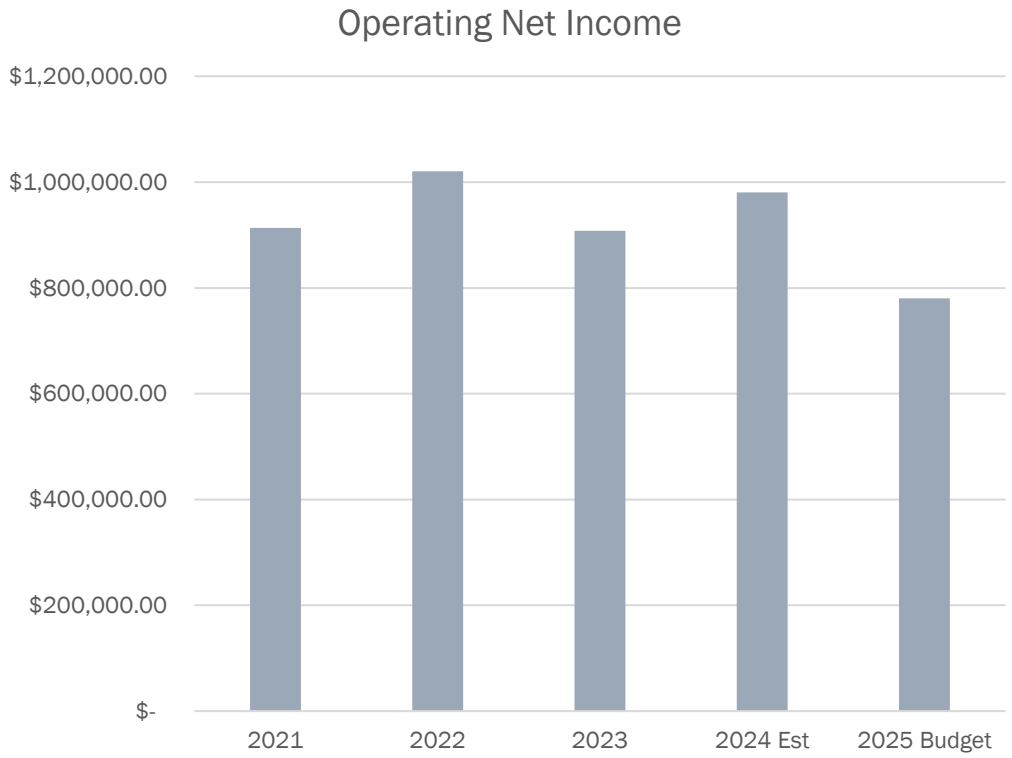


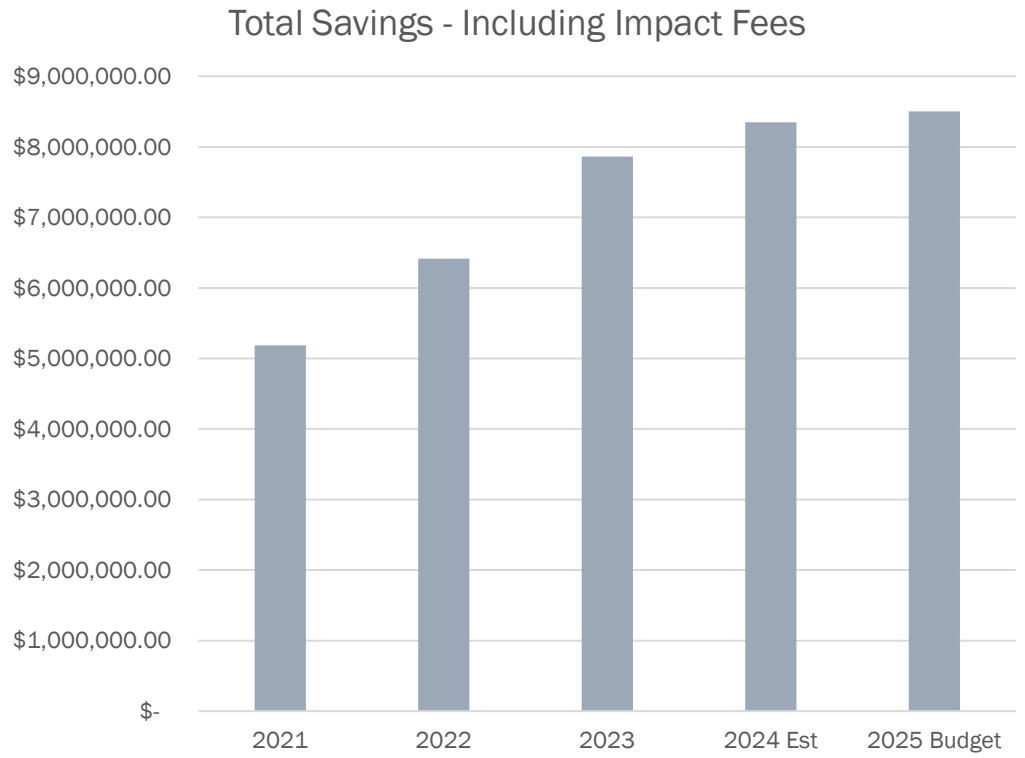
YOY Change by Department - $ and %



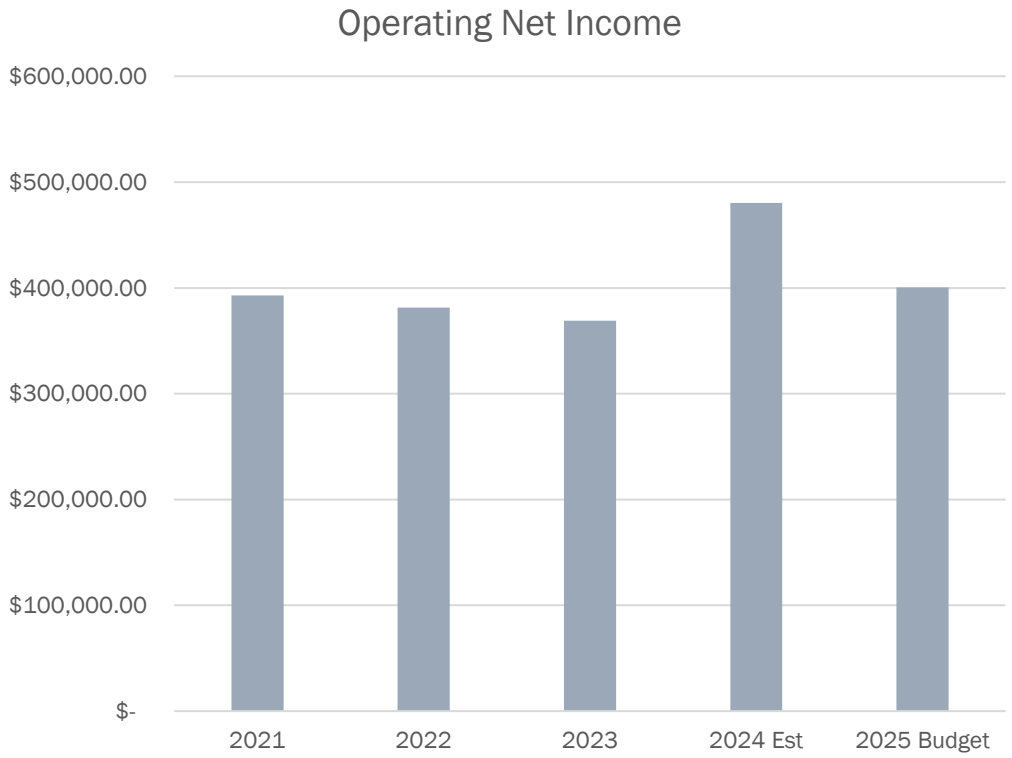


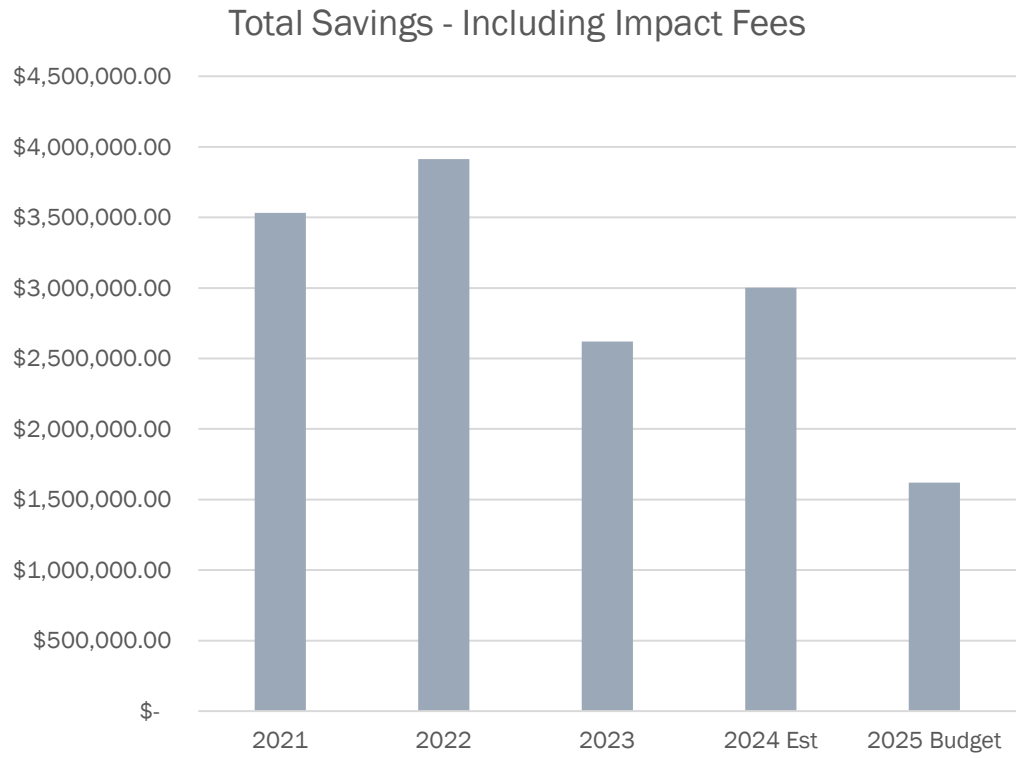
Enterprise Funds – Water Operating Net Income and Total Savings



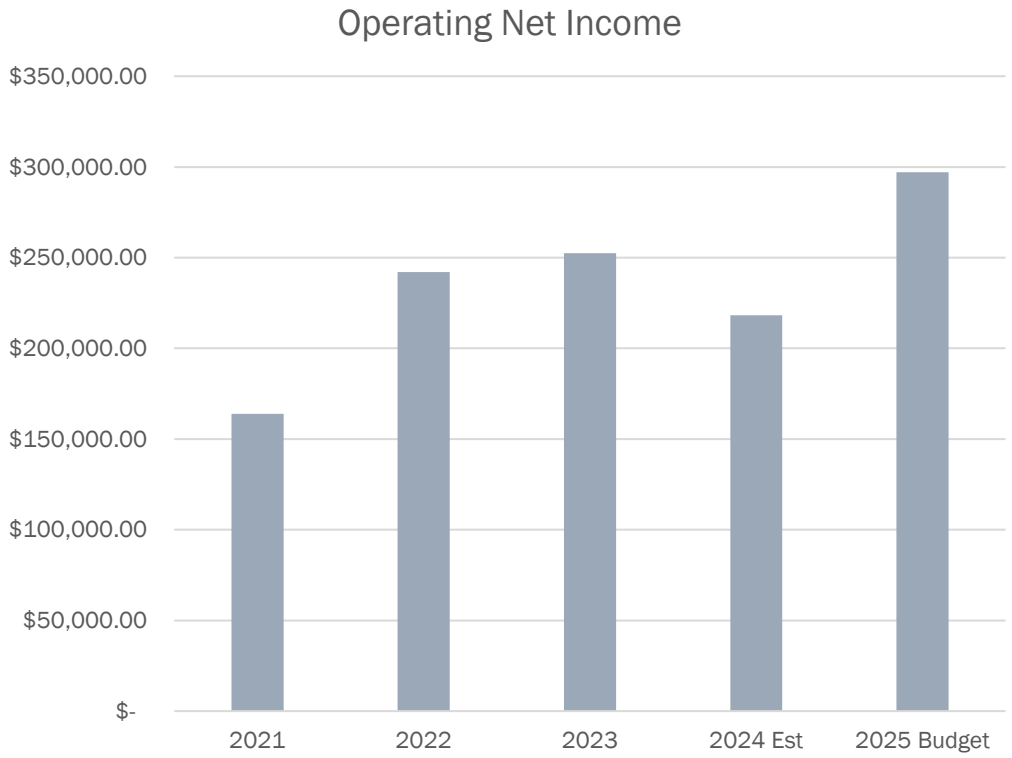


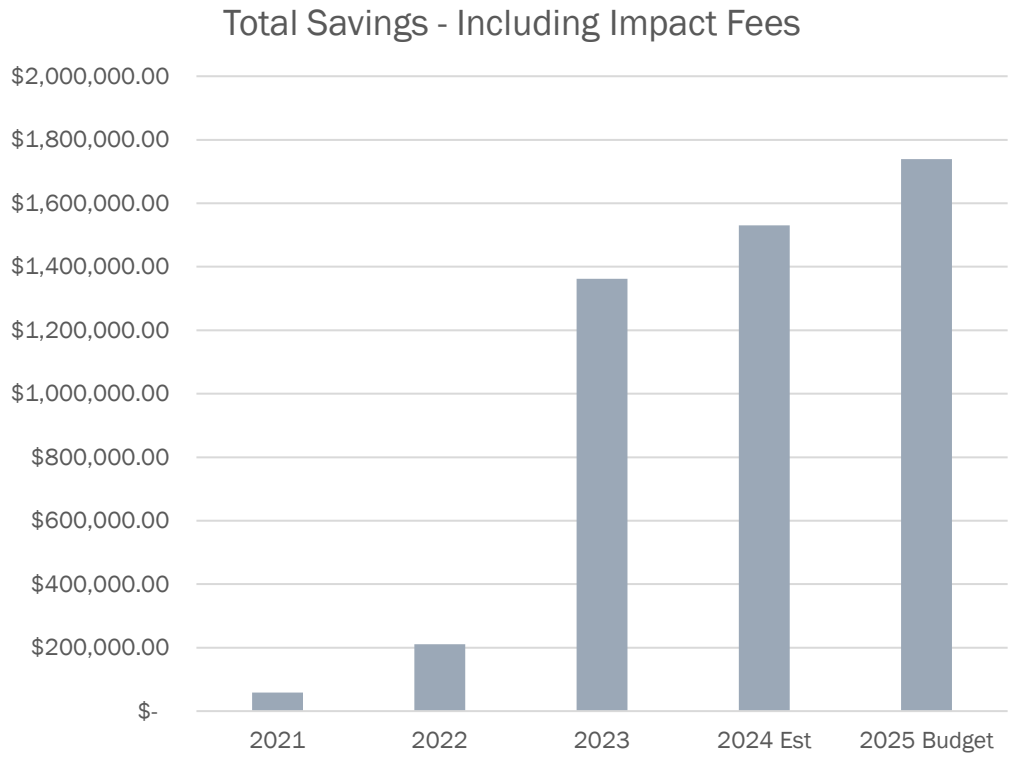
Enterprise Funds – Sewer Operating Net Income and Total Savings





Enterprise Funds – Storm Drain Operating Net Income and Total Savings





Wrap-Up

- Estimated General Fund Surplus of $7k

- Enterprise Funds with positive operating cash flow

- FY24 Estimated to Complete Budget updates

Next steps

- Adopt the tentative budget and set public hearing (FY25 Budget available online for residents)
- May 16th –Public hearing on proposed budget and discussion
- June 6th or 20th– Estimated final budget and tax rate adoption date