Ivins City Finance

Monthly Budget Report

Date: *August 15, 2024*

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

Background:

The fiscal year is 8% complete at the end of July. This overview of the budget through July 31, 2024, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 0% of budgeted tax revenues for FY25. The City has collected 11 months of sales tax for FY24. Our final disbursement for Sales & Use, Transit, Cellular, Transient, and Highway tax related to FY24 will be in August but accounted for in FY24. FY24 Sales & Use tax collected is $1.935 million. Sales and Use tax is on pace with the amended FY24 budget.
    - Ambulance fees in Q4 FY24 were $67k. Total for the year was $177k vs budget of $145k.
    - Interest Earnings for the month was $67k which is on pace with budget.
    - Overall General Fund revenues are currently at 2% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 6% YTD of budget. The Q4 FY24 Fire/EMS payment to Santa Clara was $308k. Total Fire/EMS expenditures in FY24 were $1.913 million and $140k under the revised budget. There should be **no** true up necessary for FY24.
- Impact Fee Funds
  - Impact Fee Funds (Public Safety, Street, & Park) are affected by the number of building permits being issued.. Total Impact Fees collected last month were $52k from 6 permits.
- Capital Projects Fund
  - No expenditures have been incurred YTD. Planned projects include HWY91 phase 2, acquisition of BLM land, Animal Shelter improvements, and landscaping along HWY91.

- 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 15% of budget. Interest Earnings collected YTD is $27k.
                - Water Fund Operating Expenses are 10% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 2% of budget. $15k of interest earnings collected YTD. $16k of impact fees collected YTD.
                - Non-Operating Expenses are at 4% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 9% and 5% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 39% of budget. $3k of impact fees collected YTD and $215k of Santa Clara buying out our right of the old sewer vac truck.
                    - Non-Operating Expenses are as expected at 0%.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at 8% and 8% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 3% (impact fees and interest). $6k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 0%.

If you would like to discuss or have any questions, please contact me at the office or send me an email.

Best Regards,

Cade Visser

Director of Finance