Ivins City Finance

Monthly Budget Report

Date: *September 19, 2024*

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

Background:

The fiscal year is 16% complete at the end of August. This overview of the budget through August 31, 2024, is as follows:

- General Fund
  - General Fund Revenues
    - The City has received 0% of budgeted tax revenues for FY25 as July and August disbursements were for FY24. All FY24 sales-related taxes have been received. FY24 Sales & Use tax collected was $2.126 million. Sales and Use tax exceeded pace with the amended FY24 budget and within $1k of the original budget of $2.127 million.
    - Building permit fees are on pace with budget. $50k received YTD.
    - Interest Earnings are on pace with budget. $134k received YTD.
    - Overall General Fund revenues are currently at 4% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 14% YTD of budget and is line with expectations.
- 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 $91k from 7 permits. 13 total for the year.
- 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 30% of budget. Interest Earnings collected YTD is $54k.
                - Water Fund Operating Expenses are 20% of budget. Water purchase expenses are higher during late summer months.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 13% of budget. $31k of interest earnings collected YTD. $36k of impact fees collected YTD.
                - Non-Operating Expenses are at 6% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 17% and 13% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 85% of budget. $7k of impact fees collected YTD and $215k of Santa Clara buying out our right of the old sewer vac truck from prior month.
                    - Non-Operating Expenses are as expected at 0%.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at 17% and 17% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 15% (impact fees and interest). $13k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 2%.

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