Ivins City Finance

Monthly Budget Report

Date: *October 17, 2024*

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

Background:

The fiscal year is 25% complete at the end of September. This overview of the budget through September 30, 2024, is as follows:

- General Fund
  - General Fund Revenues
    - The first FY25 Sales & Use tax disbursement was $188k which is 29% more than the prior fiscal year. Franchise tax collected YTD is $174k which is on pace with budget.
    - Building permit fees collected YTD are $59k. There were two permits paid for in September.
    - Interest Earnings are on pace with budget as the forecast included a front loading of interest at the beginning of the fiscal year. $195k received YTD.
    - Overall General Fund revenues are currently at 13% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 23% YTD of budget and are in line with expectations. A few departments show over budget right now due to the timing of expenditures such as vehicles for Public Safety, water for Parks, or software for Building but are still on track to come in under budget.
- 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 $17k from 2 permits. 15 total for the year.
- Capital Projects Fund
  - $6k worth 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 43% of budget. Interest Earnings collected YTD is $81k.
                - Water Fund Operating Expenses are 29% of budget. Water purchase expenses are higher during late summer months.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 17% of budget. $43k of interest earnings collected YTD. $46k of impact fees collected YTD.
                - Non-Operating Expenses are at 9% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 26% and 21% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 87% of budget. $8k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 0%.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at 25% and 25% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 20% (impact fees and interest). $17k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 9%.

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