Ivins City Finance

Monthly Budget Report

Date: *November 21, 2024*

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

Background:

The fiscal year is 33% complete at the end of October. This overview of the budget through October 31, 2024, is as follows:

- General Fund
  - General Fund Revenues
    - This months Sales & Use tax disbursement was $181k which is 10% more than the prior fiscal year. Franchise tax collected YTD is $254k which is on pace with budget.
    - Building permit fees collected YTD are $111k. There were 13 permits paid for in October.
    - Interest Earnings are on pace with budget as the forecast included a front loading of earnings in the fiscal year. $253k received YTD.
    - Overall General Fund revenues are currently at 22% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 28% YTD of budget and are in line with expectations. A few departments show over budget right now due to the timing of expenditures 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 $107k from 13 permits. 28 total for the year.
- Capital Projects Fund
  - $29k worth expenditures have been incurred YTD for HWY91 Phase 2. This is estimated to be completed by May 2025.

- 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 54% of budget. Interest Earnings collected YTD is $107k.
                - Water Fund Operating Expenses are 37% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 27% of budget. $61k of interest earnings collected YTD. $66k of impact fees collected YTD.
                - Non-Operating Expenses are 11% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at 35% and 33% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 91% of budget. $14k 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 33% and 33% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 34% (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