Ivins City Finance

Monthly Budget Report

Date: *December 19, 2024*

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

Background:

The fiscal year is 41% complete at the end of November. This overview of the budget through November 30, 2024, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $225k which is 20% more than prior fiscal year. The large increase is primarily due to an $80k increase in local transactions in both physical point of sale and online sales. Total S&U received YTD is $596k and slightly outpacing budget. Franchise tax collected YTD is $304k which is outpacing budget.
    - Building permit fees collected YTD are $180k. There were 6 permits paid for in the month.
    - Interest Earnings are on pace with budget as the forecast included a front loading of earnings in the fiscal year. $308k received YTD. Unless the fed rate drops drastically and quickly, the budgeted amount of $450k should be attainable.
    - Overall General Fund revenues are currently at 28% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 35% YTD of budget and are in line with expectations. $47k was paid as the final loan payment on the fire engine. The K9 line item shows significantly over budget which is fine due to the $55k worth of donations that have been given to the K9 unit and shows as revenue under miscellaneous revenue. The Sand Hollow Aquatic Center deficit invoice came in at $48k vs $50k 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 $94k from 6 permits. 34 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. $29k worth of landscaping has been done on HWY91 with more to follow in the Spring.

- 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 $2.262 million and 64% of budget. Interest Earnings collected YTD is $132k.
                - Water Fund Operating Expenses are $1.554 million and 44% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 41% of budget. $75k of impact fee interest earnings collected YTD. $133k of impact fees collected YTD.
                - Non-Operating Expenses are 16% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at $818k and 43% and $765k and 41% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 97% of budget. $43k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 1%.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at $409k and 42% and $291k and 42% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 45% (impact fees and interest). $45k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 11%.

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