Ivins City Finance

Monthly Budget Report

Date: *February 20, 2025*

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

Background:

The fiscal year is 58% complete at the end of January. This overview of the budget through January 31 2025, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $189k which is 14% less than prior fiscal year. Total S&U received YTD is $985k and outpacing budget. Franchise tax collected YTD is $399k which is slightly outpacing budget. $2.1 million collected in property tax YTD. The remaining budgeted balance for property tax is usually collected in February.
    - Building permit fees collected YTD are $251k and outpacing budget. There were 8 permits paid for in the month.
    - Interest Earnings are outpacing budget. $427k received YTD. Unless the fed rate drops drastically, the City could collect an additional $200k over the budgeted $450k.
    - Overall General Fund revenues are currently at 60% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are at 51% YTD of budget and are in 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 $72k from 8 permits. 51 total for the year.
- Capital Projects Fund
  - No material financial updates.

- 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 $2.7 million and 77% of budget. Interest Earnings collected YTD is $181k.
                - Water Fund Operating Expenses are $2 million and 59% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 57% of budget. $104k of impact fee interest earnings collected YTD. $199k of impact fees collected YTD.
                - Non-Operating Expenses are $246k and 20% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at $1.1 million and 61% and $1 million and 57% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 103% of budget. $35k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 2%. The Tuacahn sewer line project won't materially start until FY26.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at $575k and 59% and $407k and 58% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 66% (impact fees and interest). $68k 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