Ivins City Finance

Monthly Budget Report

Date: *April 17, 2025*

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

Background:

The fiscal year is 75% complete at the end of March. This overview of the budget through March 31, 2025, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $169k which is the same as prior fiscal year. Total S&U received YTD is $1.397 million and outpacing budget. Franchise tax collected YTD is $509k which is outpacing budget. Transient Room tax continues to lag behind budget.
    - Building permit fees collected YTD are $312 and exceeded budget. There were 9 permits paid for in the month.
    - Interest Earnings are outpacing budget. $542k received YTD. The City is on pace to collect a total of $648k.
    - Overall General Fund revenues are currently $9 million and 76% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are $8.1 million and 69% YTD of budget and are in line with expectations. The police department is expected to spend over budget but is offset by donations and SRO revenue.
- 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 $78k from 9 permits. 63 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 $3.2 million and 90% of budget. Interest Earnings collected YTD is $228k.
                - Water Fund Operating Expenses are $2.5 million and 73% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 53% of budget. $131k of impact fee interest earnings collected YTD. $147k of impact fees collected YTD.
                - Non-Operating Expenses are $303k and 25% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at $1.4 million and 78% and $1.3 million and 74% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 109% of budget. $41k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 2%. Timing of sewer projects needs to be determined in order to determine funding status.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at $739k and 76% and $526k and 75% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 99% (impact fees and interest). $105k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at $96k and 17%.

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