Ivins City Finance

Monthly Budget Report

Date: *May 15, 2025*

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

Background:

The fiscal year is 83% complete at the end of April. This overview of the budget through April 30, 2025, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $168k which is 12% less than prior fiscal year. Total S&U received YTD is $1.564 million which is outpacing budget. Franchise tax collected YTD is $586k which is outpacing budget. Transient Room tax continues to lag behind budget.
    - Building permit fees collected YTD are $364k and have exceeded budget. There were 11 permits paid for in the month. 74 permits paid for YTD.
    - Interest Earnings exceeded budget. $599k received YTD. The City is on pace to collect a total of $684k.
    - Overall General Fund revenues are currently $9.5 million and 81% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are $8.8 million and 75% 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 $96k from 11 permits. 74 total for the year.
- Capital Projects Fund
  - $83k has been spent on HWY91 landscaping with $77k left in the budget.
  - HWY91 phase 2 has started with $759k spent YTD.

- 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 $3.5 million and 100% of budget. Interest Earnings collected YTD is $252k.
                - Water Fund Operating Expenses are $2.8 million and 81% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 63% of budget. $145kk of impact fee interest earnings collected YTD. $184k of impact fees collected YTD.
                - Non-Operating Expenses are $327k and 27% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at $1.6 million and 87% and $1.4 million and 78% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 97% of budget. $47k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected at 7%. $105k of HWY91 phase 2 costs were impact fee eligible.
            - Storm Drain Fund
                - Operating Items
                    - Both Operating Revenue and Expenses are in line with expectations at $821k and 84% and $580k and 83% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 117% (impact fees and interest). $123k 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