Ivins City Finance

Monthly Budget Report

Date: *June 19, 2025*

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

Background:

The fiscal year is 91% complete at the end of May. This overview of the budget through May 31, 2025, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $281k which is 60% more than prior fiscal year. This comes from 3 separate variables. First, State wide spending was up significantly. Second, our population ratio compared with State population increased which increased our portion of State wide Sales tax. Third, spending within the City, including online transactions, was up 120% from prior year. Total S&U received YTD is $1.845 million which is currently outpacing budget by 9% or $211k. Franchise tax collected YTD is $617k which is outpacing budget.
    - Building permit fees collected YTD are $443k and have exceeded budget. There were 17 permits paid for in the month. 91 permits paid for YTD.
    - Interest Earnings received YTD is $654k.
    - Overall General Fund revenues are currently $10.5 million and 90% of the budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund Expenditures are $9.8 million and 85% YTD of budget and are in line with expectations. Each department is on track to keep expenditures 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 $150k from 17 permits. 91 total for the year.
- Capital Projects Fund
  - $96k has been spent on HWY91 landscaping with the remaining budget to be allocated to FY26.
  - HWY91 phase 2 is under way with $1.544 million spent YTD. Final expenditures will be paid out in August/September of FY26.

- 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 3.9 million and 111% of budget. Interest Earnings collected YTD is $278k.
                - Water Fund Operating Expenses are $3 million and 88% of budget.
            - Non-Operating Items
                - Non-Operating Revenues (impact fees and interest) are 76% of budget. $159k of impact fee interest earnings collected YTD. $259k of impact fees collected YTD.
                - Non-Operating Expenses are $386k and 32% of budget.
        - Wastewater Fund
            - Sewer Fund
                - Operating Items
                    - Operating Revenue and Expenses are in line with expectations at $1.7 million and 96% and $1.6 million and 89% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue (impact fees and interest) is 102% of budget. $57k of impact fees collected YTD.
                    - Non-Operating Expenses are as expected are 352k and 17% of budget. $289k 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 $905k and 93% and $647k and 93% of budget respectively.
                - Non-Operating Items
                    - Non-Operating Revenue is at 134% (impact fees and interest). $152k 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