Ivins City Finance

Monthly Budget Report

Date: *July 17, 2025*

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

Background:

The fiscal year is 100% complete at the end of June. This overview of the budget through June 30, 2025, is as follows:

- General Fund
  - General Fund Revenues
    - This month's Sales & Use tax (S&U) disbursement was $188k which is 5% less than prior fiscal year. Total S&U received YTD is $2.034 million which is currently outpacing budget. Franchise tax collected YTD is $673k which is outpacing budget. The last 4 months, Transient Room tax has averaged a 48% increase from prior year. However, the dollar increase is still immaterial, with an average of $4,600/month increase over prior year. Please note that although the calendar year is 100% complete, there are still two months of tax revenue to account for.
    - Building permit fees collected YTD are $480k and have exceeded budget. There were 8 permits paid for in the month. 99 permits paid for YTD vs budgeted amount of 90.
    - Interest Earnings received for the year is $704k.
    - Overall General Fund revenues are currently $11.2 million and 90% of the amended budget which is in line with expectations.
  - General Fund Expenditures and Departments
    - Overall General Fund expenditures are $11 million and 91% YTD of budget and are in line with expectations. This does not include any Q4 expenditures for Fire/EMS or the Justice Court which Santa Clara City should be providing by the end of the month.
- 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 $69k from 8 permits.
- Capital Projects Fund
  - HWY91 phase 2 is under way with $1.852 million spent YTD. Final expenditures will be paid out in August/September of FY26.

- $221k has been spent on the Kwavasa/Center St Roundabout. Final expenditures will be paid in 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 $4.3 million and 105% of budget. Interest Earnings collected YTD is $303k.
        - Water Fund Operating Expenses are $3.4 million and 94% of budget.
      - Non-Operating Items
        - Non-Operating Revenues (impact fees and interest) are 114% of budget. $173k of impact fee interest earnings collected YTD. $270k of impact fees collected YTD.
        - Non-Operating Expenses are $420k and 68% of budget.
    - Wastewater Fund
      - Sewer Fund
        - Operating Items
          - Operating Revenue and Expenses are in line with expectations at $1.9 million and 100% and $1.7 million and 93% of budget respectively.
        - Non-Operating Items
          - Non-Operating Revenue (impact fees and interest) is 90% of budget. $61k of impact fees collected YTD.
          - Non-Operating Expenses are as expected are $625k and 98% of budget. $559k 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 $987k and 99% and $692k and 99% of budget respectively.
        - Non-Operating Items
          - Non-Operating Revenue is at 122% (impact fees and interest). $165k of impact fees collected YTD.
          - Non-Operating Expenses are as expected at $371k and 92%.

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