

# Town of Fairview

Monthly Financial Report

For the period November 30, 2022



# Background

- Report is prepared for the following funds:
  - General Fund
  - Water & Sewer Fund
  - Solid Waste Fund
  - Debt service Fund
  - Stormwater Fund
  - Fairview EDC & CDC Funds
- This report covers the second month of FY22-23 (or 16% of the budget)
- Some totals are subject to change due to year end accruals and/or audit adjustments.



# General Fund - Revenues

- Revenue Collections for the second month:
  - \$1,278,542 or 12% of the total annual budget.
- Revenue Collection is \$75,403 less than last fiscal year.



# General Fund - Expenditures

- Expenditures for the second month:
  - \$1,845,553 or 17% of the total annual budget.
- Expenditures are \$69,126 more last fiscal year.



# General Fund Revenues

## November 2022 (16% of the Fiscal Year)

Year to Date General Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
<u>Revenues:</u>	FY 22-23	November 22	November 21		
Property Taxes	\$ 5,705,419	\$ 468,649	\$ 608,206	\$ (139,557)	8.2%
Sales & Use Taxes	1,900,000	312,155	291,972	20,183	16.4%
Mixed Beverage Tax	90,000	16,495	15,346	1,149	18.3%
Franchises	608,000	190,923	158,917	32,006	31.4%
Licenses & Permits	355,805	44,098	64,695	(20,597)	12.4%
Charges for Service	297,500	91,385	103,094	(11,709)	30.7%
Fines & Fees	387,600	54,137	58,798	(4,661)	14.0%
Investment Income	65,000	54,401	8,082	46,319	83.7%
Miscellaneous	340,782	46,299	44,835	1,464	13.6%
Transfer from Water & Sewer Fund	685,000	-	-	-	0.0%
Transfer from Stormwater Fund	37,600	-	-	-	0.0%
Transfer from Hotel/Motel Fund	110,000	-	-	-	0.0%
Transfer from Court Fund	15,000	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 10,597,706</b>	<b>\$ 1,278,542</b>	<b>\$ 1,353,945</b>	<b>\$ (75,403)</b>	<b>12.1%</b>



# General Fund Expenditures

## November 2022 (16% of the Fiscal Year)

Year to Date General Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual Spent yr to Date
<u>Expenditures:</u>	FY 22-23	November 22	November 21	F/(UF)	
Mayor & Council	\$ 21,800	\$ 2,160	\$ 2,278	\$ 118	9.9%
Administration	680,362	112,828	98,179	(14,649)	16.6%
Accounting	667,227	108,454	113,292	4,838	16.3%
Town Secretary	148,019	26,178	22,627	(3,551)	17.7%
Planning & Zoning	164,310	26,354	27,072	718	16.0%
Police	2,800,827	438,272	464,011	25,739	15.6%
Fire	3,839,445	768,971	710,020	(58,951)	20.0%
Public Works	526,699	32,220	27,222	(4,998)	6.1%
Inspections	246,017	42,923	40,608	(2,315)	17.4%
Municipal Court	181,511	35,711	31,452	(4,259)	19.7%
Parks & Recreation	195,559	15,277	33,320	18,043	7.8%
Non-Departmental	1,025,931	236,208	206,346	(29,862)	23.0%
Transfer to Technology Fund	100,000	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 10,597,707</b>	<b>\$ 1,845,553</b>	<b>\$ 1,776,427</b>	<b>\$ (69,126)</b>	<b>17.4%</b>



# Water and Sewer

- Revenue Collections for the second month:
  - \$1,812,186 or 22% of the total annual budget.
- Revenue Collections are \$286,156 more than last fiscal year.
- Water revenue increased by; \$306,918 and sewer revenue increased by \$48,086 as compared to last year at this time.
- Expenditures for the second month:
  - \$934,787 or 11% of the total annual budget.
- Expenditures are \$68,979 more than last fiscal year.



# Utility Fund Revenues/Expenditures November 2022 (16% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 22-23	November 22	November 21		
<b>Revenues:</b>					
Water Service	\$ 6,240,000	\$ 1,468,137	\$ 1,161,219	\$ 306,918	23.5%
Sewer Service	1,600,000	293,970	245,884	48,086	18.4%
Tower Lease	200,500	27,059	36,334	(9,275)	13.5%
Investment Income	1,300	3,133	35	3,098	>100%
Miscellaneous	77,500	19,887	82,558	(62,671)	25.7%
Transfers	20,000	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 8,139,300</b>	<b>\$ 1,812,186</b>	<b>\$ 1,526,030</b>	<b>\$ 286,156</b>	<b>22.3%</b>
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 22-23	November 22	November 21		
<b>Expenses:</b>					
Water Department	\$ 4,398,227	\$ 777,185	\$ 647,857	\$ (129,328)	17.7%
Utilities	200,808	47,530	42,205	(5,325)	23.7%
Sewer Department	1,464,792	104,626	169,531	64,905	7.1%
Debt Service	793,497	-	-	-	0.0%
General Fund Franchise Fee	345,000	-	-	-	0.0%
Transfer to General Fund	340,000	-	-	-	0.0%
Non-Departmental	599,905	5,448	6,215	767	0.9%
<b>Total Expenses</b>	<b>\$ 8,142,229</b>	<b>\$ 934,787</b>	<b>\$ 865,808</b>	<b>\$ (68,979)</b>	<b>11.5%</b>





# Utility Billing Information

<b>Report Period</b>	<b>Active Accounts</b>	<b>New Utility Accounts</b>	<b>Monthly Billing Total</b>	<b>Monthly Gallons Billed (in 1,000's)</b>
<b>November 2021</b>	3,947	39	500,030	60,734
<b>November 2022</b>	3,973	25	559,368	60,804
<b>Increase (Decrease)</b>	26	(14)	59,338	70



# Sales Tax Analysis

- Sales Tax Collections year to date-FY23 (Town, EDC and CDC):
  - \$935,621: This amount is an increase of \$40,365 or 6.8% from last FY at this time.
- Sales Tax Collections November 2022-September Sales (Town, EDC and CDC):
  - \$329,891: This amount is an increase of \$20,062 or 6.5% more than November 2021.
- Sales Tax Collections December 2022-October Sales (Town, EDC and CDC):
  - \$311,312: This amount is an increase of \$18,920 or 6.5% more than December 2021.



# Sales Tax – 2%

## General Fund/EDC/CDC

	FY2023	FY2022	FY2021	FY2020	FY2019
	<u>Oct 22 - Sept 23</u>	<u>Oct 21 - Sept 22</u>	<u>Oct 20 - Sept 21</u>	<u>Oct 19 - Sept 20</u>	<u>Oct 18 - Sept 19</u>
October	294,418	274,115	228,979	212,967	222,793
November	329,891	309,829	291,892	323,364	323,767
December	311,312	292,392	227,941	260,172	236,825
January		344,893	251,699	263,247	281,942
February		477,658	417,850	508,935	503,846
March		261,307	239,829	231,238	200,858
April		240,366	198,459	224,712	222,650
May		334,010	308,087	240,395	314,985
June		329,494	279,927	135,020	244,863
July		340,373	315,440	221,412	229,117
August		349,430	362,625	291,739	331,631
September		<u>303,464</u>	<u>289,501</u>	<u>226,609</u>	<u>229,596</u>
Total	<u>935,621</u>	<u>3,857,331</u>	<u>3,412,229</u>	<u>3,139,810</u>	<u>3,342,873</u>



# Fund Summaries

Combined Revenue & Expenditure Report					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 22-23	November 22	November 21		
<b>Solid Waste</b>					
Revenue	\$ 923,150	\$ 158,608	\$ 150,047	\$ 8,561	17.2%
Expenses	913,725	148,078	137,080	(10,998)	16.2%
<b>Debt Service</b>					
Revenue	2,325,603	163,075	248,311	(85,236)	7.0%
Expenses	2,322,127	1,000	-	(1,000)	0.0%
<b>Stormwater</b>					
Revenue	362,000	67,300	60,091	7,209	18.6%
Expenses	366,670	22,351	45,901	23,550	6.1%
<b>Fairview EDC</b>					
Revenue	762,000	165,149	146,079	19,070	21.7%
Expenses	746,700	14,793	9,883	(4,910)	2.0%
<b>Fairview CDC</b>					
Revenue	762,000	165,447	146,078	19,369	21.7%
Expenses	712,400	29,826	26,962	(2,864)	4.2%





# Questions & Discussion

Steven Ventura, CFO