

Town of Fairview

Monthly Financial Report

For the period ending April 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 seventh month of FY21-22 (or 58% of the budget)



General Fund - Revenues

- Revenue Collections for the seventh month:
 - \$7,962,176 or 83% of the total annual budget.
- Revenue Collection is \$912,458 more than last fiscal year.



General Fund - Expenditures

- Expenditures for the seventh month:
 - \$5,302,846 or 55% of the total annual budget.
- Expenditures are \$154,646 more last fiscal year.



General Fund Revenues

April 2022 (58% 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 21-22	April 22	April 21		
Property Taxes	\$ 5,078,565	\$ 5,358,053	\$ 4,542,572	\$ 815,481	105.5%
Sales & Use Taxes	1,580,000	1,100,280	928,325	171,955	69.6%
Mixed Beverage Tax	75,000	55,405	51,934	3,471	73.9%
Franchises	610,000	248,229	306,229	(58,000)	40.7%
Licenses & Permits	338,600	270,257	366,166	(95,909)	79.8%
Charges for Service	276,000	241,906	197,660	44,246	87.6%
Fines & Fees	370,600	227,459	214,488	12,971	61.4%
Investment Income	25,000	42,196	16,719	25,477	168.8%
Miscellaneous	410,100	57,091	64,325	(7,234)	13.9%
Transfer from Water & Sewer Fund	685,000	342,500	342,500	-	50.0%
Transfer from Stormwater Fund	37,600	18,800	18,800	-	50.0%
Transfer from Hotel/Motel Fund	110,000	-	-	-	0.0%
Transfer from Court Fund	15,000	-	-	-	0.0%
Total Revenues	\$ 9,611,465	\$ 7,962,176	\$ 7,049,718	\$ 912,458	82.8%



General Fund Expenditures

April 2022 (58% 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 21-22	April 22	April 21	F/(UF)	
Mayor & Council	\$ 21,300	\$ 7,456	\$ 8,552	\$ 1,096	35.0%
Administration	628,899	320,229	315,181	(5,048)	50.9%
Accounting	635,425	369,588	361,285	(8,303)	58.2%
Town Secretary	139,847	74,494	75,871	1,377	53.3%
Planning & Zoning	155,013	88,059	84,211	(3,848)	56.8%
Police	2,512,437	1,465,452	1,407,664	(57,788)	58.3%
Fire	3,503,479	2,208,911	2,073,360	(135,551)	63.0%
Public Works	515,423	164,593	236,302	71,709	31.9%
Inspections	234,461	132,285	123,601	(8,684)	56.4%
Municipal Court	169,603	98,827	92,004	(6,823)	58.3%
Parks & Recreation	192,199	94,561	103,064	8,503	49.2%
Non-Departmental	706,016	278,394	267,105	(11,289)	39.4%
Transfer to Technology Fund	160,000	-	-	-	0.0%
Total Expenditures	\$ 9,574,102	\$ 5,302,846	\$ 5,148,200	\$ (154,646)	55.4%



Water and Sewer

- Revenue Collections for the seventh month:
 - \$3,400,833 or 48% of the total annual budget.
- Revenue Collections are \$467,752 more than last fiscal year.
- Water revenue increased by; \$234,709 and sewer revenue increased by \$141,321 as compared to last year at this time.
- Expenditures for the seventh month:
 - \$3,567,637 or 48% of the total annual budget.
- Expenditures are \$81,921 more than last fiscal year.



Utility Fund Revenues/Expenditures April 2022 (58% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 21-22	April 22	April 21	F/(UF)	
Revenues:					
Water Service	\$ 5,300,000	\$ 2,375,670	\$ 2,140,961	\$ 234,709	44.8%
Sewer Service	1,300,000	783,400	642,079	141,321	60.3%
Tower Lease	200,500	103,688	98,226	5,462	51.7%
Investment Income	300	315	238	77	105.2%
Miscellaneous	87,500	127,759	41,577	86,182	146.0%
Transfers	190,000	10,000	10,000	-	5.3%
Total Revenues	\$ 7,078,300	\$ 3,400,833	\$ 2,933,081	\$ 467,752	48.0%

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 21-22	April 22	April 21	F/(UF)	
Expenses:					
Water Department	\$ 3,986,514	\$ 2,100,795	\$ 2,039,300	\$ (61,495)	52.7%
Utilities	183,143	116,419	84,346	(32,073)	63.6%
Sewer Department	1,185,005	508,857	516,053	7,196	42.9%
Debt Service	1,055,593	460,338	460,550	212	43.6%
General Fund Franchise Fee	345,000	172,500	172,500	-	50.0%
Transfer to General Fund	340,000	170,000	170,000	-	50.0%
Non-Departmental	289,806	38,727	42,966	4,239	13.4%
Total Expenses	\$ 7,385,061	\$ 3,567,637	\$ 3,485,715	\$ (81,921)	48.3%



Utility Billing Information

	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
April 2021	3,897	2,098	3,933	354,010	42,887
April 2022	3,950	2,188	4,051	402,336	48,809
Increase (Decrease)	53	90	118	48,326	5,922



Sales Tax Analysis

- Sales Tax Collections year to date-FY22 (Town, EDC and CDC):
 - \$2,534,570: This amount is an increase of \$369,834 or 17% from last FY at this time.
- Sales Tax Collections April 2022-February Sales (Town, EDC and CDC):
 - \$240,366: This amount is an increase of \$41,907 or 21% more than April 2021.
- Sales Tax Collections May 2022-March Sales (Town, EDC and CDC):
 - \$334,010: This amount is an increase of \$25,923 or 8% more than May 2021.



Sales Tax – 2%

General Fund/EDC/CDC

	FY2022	FY2021	FY2020	FY2019
	<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	274,115	228,979	212,967	222,793
November	309,829	291,892	323,364	323,767
December	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		279,927	135,020	244,863
July		315,440	221,412	229,117
August		362,625	291,739	331,631
September		<u>289,501</u>	<u>226,609</u>	<u>229,596</u>
Total	<u>2,534,570</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 21-22	April 22	April 21		
Solid Waste					
Revenue	\$ 856,000	\$ 472,789	\$ 438,203	\$ 34,586	55.2%
Expenses	845,100	422,989	423,453	464	50.1%
Debt Service					
Revenue	2,399,623	2,186,507	2,159,973	26,534	91.1%
Expenses	2,397,082	1,841,965	1,824,400	(17,565)	76.8%
Stormwater					
Revenue	357,000	191,447	184,342	7,105	53.6%
Expenses	439,514	192,394	172,942	(19,452)	43.8%
Fairview EDC					
Revenue	760,500	550,995	464,685	86,310	72.5%
Expenses	707,300	224,564	272,917	48,353	31.7%
Fairview CDC					
Revenue	760,500	550,956	464,663	86,293	72.4%
Expenses	675,200	206,591	267,770	61,179	30.6%





Questions & Discussion

Steven Ventura, CFO