

# Town of Fairview

Monthly Financial Report

For the period September 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 twelfth month of FY21-22 (or 100% 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 twelfth month:
  - \$9,990,889 or 104% of the total annual budget.
- Revenue Collection is \$704,880 more than last fiscal year.



# General Fund - Expenditures

- Expenditures for the twelfth month:
  - \$10,154,531 or 106% of the total annual budget.
- Expenditures are \$1,317,287 more last fiscal year.





# General Fund Revenues

## September 2022 (100% 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	September 22	September 21		
Property Taxes	\$ 5,078,565	\$ 5,134,533	\$ 4,700,725	\$ 433,808	101.1%
Sales & Use Taxes	1,580,000	1,928,666	1,706,115	222,551	122.1%
Mixed Beverage Tax	75,000	102,380	93,229	9,151	136.5%
Franchises	610,000	489,547	448,931	40,616	80.3%
Licenses & Permits	338,600	428,594	562,500	(133,906)	126.6%
Charges for Service	276,000	392,305	335,853	56,452	142.1%
Fines & Fees	370,600	379,790	381,952	(2,162)	102.5%
Investment Income	25,000	123,395	26,846	96,549	493.6%
Miscellaneous	410,100	164,078	182,258	(18,180)	40.0%
Transfer from Water & Sewer Fund	685,000	685,000	685,000	-	100.0%
Transfer from Stormwater Fund	37,600	37,600	37,600	-	100.0%
Transfer from Hotel/Motel Fund	110,000	110,000	110,000	-	100.0%
Transfer from Court Fund	15,000	15,000	15,000	-	100.0%
<b>Total Revenues</b>	<b>\$ 9,611,465</b>	<b>\$ 9,990,889</b>	<b>\$ 9,286,009</b>	<b>\$ 704,880</b>	<b>103.9%</b>



# General Fund Expenditures

## September 2022 (100% of the Fiscal Year)

Year to Date General Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual Spent yr to Date
	FY 21-22	September 22	September 21	F/(UF)	
<b>Expenditures:</b>					
Mayor & Council	\$ 21,300	\$ 15,089	\$ 12,285	\$ (2,804)	70.8%
Administration	628,899	598,262	582,674	(15,588)	95.1%
Accounting	635,425	624,122	604,065	(20,057)	98.2%
Town Secretary	139,847	137,450	128,560	(8,890)	98.3%
Planning & Zoning	155,013	154,942	146,845	(8,097)	100.0%
Police	2,512,437	2,410,885	2,412,456	1,571	96.0%
Fire	3,503,479	3,858,996	3,499,474	(359,522)	110.1%
Public Works	515,423	496,986	437,828	(59,158)	96.4%
Inspections	234,461	231,075	217,184	(13,891)	98.6%
Municipal Court	169,603	178,209	159,367	(18,842)	105.1%
Parks & Recreation	192,199	140,729	195,812	55,083	73.2%
Non-Departmental	706,016	1,147,787	440,694	(707,093)	162.6%
Transfer to Technology Fund	160,000	160,000	-	(160,000)	100.0%
<b>Total Expenditures</b>	<b>\$ 9,574,102</b>	<b>\$10,154,531</b>	<b>\$ 8,837,244</b>	<b>\$ (1,317,287)</b>	<b>106.1%</b>



# Water and Sewer

- Revenue Collections for the twelfth month:
  - \$8,594,135 or 121% of the total annual budget.
- Revenue Collections are \$2,013,709 more than last fiscal year.
- Water revenue increased by; \$1,702,487 and sewer revenue increased by \$218,151 as compared to last year at this time.
- Expenditures for the twelfth month:
  - \$7,951,872 or 108% of the total annual budget.
- Expenditures are \$1,327,818 more than last fiscal year.





# Utility Fund Revenues/Expenditures September 2022 (100% 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 21-22	September 22	September 21		
<b>Revenues:</b>					
Water Service	\$ 5,300,000	\$ 6,754,526	\$ 5,052,039	\$ 1,702,487	127.4%
Sewer Service	1,300,000	1,442,014	1,223,863	218,151	110.9%
Tower Lease	200,500	200,715	199,971	744	100.1%
Investment Income	300	4,005	282	3,723	1334.9%
Miscellaneous	87,500	172,876	84,271	88,605	197.6%
Transfers	190,000	20,000	20,000	-	10.5%
<b>Total Revenues</b>	<b>\$ 7,078,300</b>	<b>\$ 8,594,135</b>	<b>\$ 6,580,426</b>	<b>\$ 2,013,709</b>	<b>121.4%</b>
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 21-22	September 22	September 21		
<b>Expenses:</b>					
Water Department	\$ 3,986,514	\$ 4,172,764	\$ 3,642,530	\$ (530,234)	104.7%
Utilities	183,143	188,026	161,634	(26,392)	102.7%
Sewer Department	1,185,005	988,938	1,015,120	26,182	83.5%
Debt Service	1,055,593	1,055,550	1,051,218	(4,332)	100.0%
General Fund Franchise Fee	345,000	345,000	345,000	-	100.0%
Transfer to General Fund	340,000	340,000	340,000	-	100.0%
Non-Departmental	289,806	861,594	68,552	(793,042)	297.3%
<b>Total Expenses</b>	<b>\$ 7,385,061</b>	<b>\$ 7,951,872</b>	<b>\$ 6,624,054</b>	<b>\$ (1,327,818)</b>	<b>107.7%</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>September 2021</b>	3,930	36	811,092	96,773
<b>September 2022</b>	3,960	30	775,128	92,180
<b>Increase (Decrease)</b>	30	(6)	(35,964)	(4,593)



# Sales Tax Analysis

- Sales Tax Collections year to date-FY22 (Town, EDC and CDC):
  - \$3,857,331: This amount is an increase of \$445,102 or 13% from last FY at this time.
- Sales Tax Collections September 2022-July Sales (Town, EDC and CDC):
  - \$303,464: This amount is an increase of \$13,963 or 4.8% more than September 2021.
- Sales Tax Collections October 2022-August Sales (Town, EDC and CDC):
  - \$294,418: This amount is an increase of \$20,303 or 7.4% more than October 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		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		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>294,418</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 21-22	September 22	September 21		
<b>Solid Waste</b>					
Revenue	\$ 856,000	\$ 845,819	\$ 787,957	\$ 57,862	98.8%
Expenses	845,100	808,229	774,042	(34,187)	95.6%
<b>Debt Service</b>					
Revenue	2,399,623	2,424,921	2,410,178	14,743	101.1%
Expenses	2,397,082	2,372,002	2,402,999	30,997	99.0%
<b>Stormwater</b>					
Revenue	357,000	350,872	333,969	16,903	98.3%
Expenses	439,514	377,562	308,517	(69,045)	85.9%
<b>Fairview EDC</b>					
Revenue	760,500	975,677	853,688	121,989	128.3%
Expenses	707,300	651,282	501,170	(150,112)	92.1%
<b>Fairview CDC</b>					
Revenue	760,500	975,663	853,663	122,000	128.3%
Expenses	675,200	634,562	409,223	(225,339)	94.0%





# Questions & Discussion

Steven Ventura, CFO