

# Town of Fairview

Monthly Financial Report  
For the period ending August 31, 2018



# 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 eleventh month of FY17-18 (or 92% of the budget)
- Due to some annual revenue and expenditures being cyclical or made in lump sum payments, there may be areas above or below this percentage.



# General Fund

- Revenue Collections for the eleventh month:
  - \$8,512,379 or 94.9% of the total annual budget.
- Revenue Collection is \$783,675 more than last fiscal year, at this time.
- Property taxes have increased by \$398,047
- Charges for services have increased by \$42,912
- Expenditures for the eleventh month:
  - \$7,365,755 or 82.1% of the total annual budget.
- Expenditures are \$183,778 more than last fiscal year, at this time.



# Water and Sewer

- Revenue Collections for the eleventh month:
  - \$5,973,269 or 97.5% of the total annual budget.
- Revenue Collections are \$1,385,526 more than last fiscal year, at this time.
- Water and sewer sales have increased by; \$1,368,977 and \$145,804 respectively, more than last fiscal year at this time.
- Miscellaneous revenues increased due to a rebate from NTMWD.
- Expenditures for the eleventh month:
  - \$5,552,255 or 78.1% of the total annual budget.
- Expenditures are \$511,504 more than last fiscal year, at this time.



# Other Information

- Water accounts August 2018
  - 3,616
- Sewer accounts August 2018
  - 1,938
- Solid Waste accounts August 2018
  - 3,655
- Water sales August 2018
  - 128,845 (in thousand gallons)



# Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
  - \$2,915,118: This amount is an increase of \$9,031 or 0.4% from last FY, at this time.
- Sales Tax Collections August 2018 (Town, EDC and CDC):
  - \$325,083: This amount is an decrease of \$5,408 or 1.6% less than August 2017.
- Sales Tax Collections September 2018 (Town, EDC and CDC):
  - \$223,666: This amount is a decrease of \$8,434 or 3.7% less than September 2017.



# General Fund Revenues

**TOWN OF FAIRVIEW  
COMBINED REVENUE & EXPENDITURE REPORT  
FOR THE PERIOD ENDING AUGUST 31, 2018**

	<b>Budget FY17-18</b>	<b>ESTIMATED YTD Budget* 8/31/2018</b>	<b>CURRENT YTD Actual 8/31/2018</b>	<b>YTD Used/ Collected 8/31/2018</b>	<b>PRIOR YTD Actual 8/31/2017</b>	<b>YTD Used/ Collected 8/31/2017</b>	<b>Changes from Last Year</b>
<b>GENERAL FUND Revenues:</b>							
Property Taxes	\$3,956,455	\$3,964,319	\$3,972,485	100.4%	\$3,574,438	100.3%	\$398,047
Sales & Use Taxes	1,575,000	1,509,201	1,457,559	92.5%	1,453,043	92.3%	4,516
Mixed Beverage Tax	75,000	77,251	68,970	92.0%	77,257	103.0%	(8,287)
Franchises	679,900	565,508	490,751	72.2%	481,511	72.0%	9,240
Licfnses & Permits	412,696	402,249	361,064	87.5%	362,310	89.2%	(1,246)
Charges for Service	319,475	287,645	362,387	113.4%	368,603	110.7%	(6,216)
Fines & Fees	421,434	385,806	353,636	83.9%	349,946	83.6%	3,690
Investment Income	40,000	45,646	148,336	370.8%	37,097	97.6%	111,239
Miscellaneous	447,448	389,599	577,741	129.1%	389,424	65.0%	188,317
Transfer from Capital Projects Fund	200,000	33,333	200,000	100.0%	200,000	0.0%	-
Transfer from Water & Sewer Fund	655,000	511,098	491,250	75.0%	406,875	68.2%	84,375
Transfer from Stormwater Fund	37,600	25,067	28,200	75.0%	28,200	75.0%	-
Transfer from Hotel/Motel Fund	150,729	-	-	0.0%	-	0.0%	-
<b>Total Revenues</b>	<b>\$8,970,737</b>	<b>\$8,196,723</b>	<b>\$8,512,379</b>	<b>94.9%</b>	<b>\$7,728,704</b>	<b>93.0%</b>	<b>\$783,675</b>



# General Fund Expenditures

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<b>Expenditures:</b>							
Mayor & Council	\$21,950	\$19,225	\$22,439	102.2%	\$15,513	77.6%	\$6,926
Administration	617,272	546,294	535,736	86.8%	502,077	86.0%	33,659
Accounting	593,319	530,227	550,469	92.8%	518,530	88.8%	31,939
Town Secretary	154,688	134,484	75,450	48.8%	93,597	88.7%	(18,147)
Planning & Zoning	149,553	128,959	126,290	84.4%	123,961	85.8%	2,329
Police	2,411,556	1,989,061	1,974,822	81.9%	1,771,246	69.7%	203,576
Fire	3,022,345	2,726,565	2,816,540	93.2%	2,618,365	88.7%	198,175
Public Works	437,768	336,125	309,922	70.8%	488,314	83.7%	(178,392)
Inspections	210,506	179,086	156,334	74.3%	121,482	96.3%	34,852
Municipal Court	194,263	171,644	163,467	84.1%	160,007	87.1%	3,460
Parks & Recreation	197,621	174,884	158,737	80.3%	156,121	82.5%	2,616
Non-Departmental	905,836	543,219	424,275	46.8%	496,244	62.6%	(71,969)
Transfer to Technology Fund	51,274	24,921	51,274	100.0%	116,520	97.5%	(65,246)
<b>Total Expenditures</b>	<b>\$8,967,951</b>	<b>\$7,504,693</b>	<b>\$7,365,755</b>	<b>82.1%</b>	<b>\$7,181,977</b>	<b>80.5%</b>	<b>\$183,778</b>
<b>Net Revenue over Expenditures</b>			<b>1,146,624</b>		<b>546,727</b>		
<b>Beginning Fund Balance</b>			<b>4,885,152</b>		<b>4,918,043</b>		
<b>Ending Fund Balance</b>			<b>6,031,776</b>		<b>5,464,770</b>		





# Water & Sewer Fund

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<b>WATER &amp; SEWER FUND</b>							
<b>Revenues:</b>							
Water Service	\$4,600,000	\$3,777,836	\$4,704,196	102.3%	\$3,335,219	81.3%	\$1,368,977
Sewer Service	948,750	848,785	855,551	90.2%	709,747	86.4%	145,804
Tower Lease	199,022	169,929	156,313	78.5%	145,608	82.3%	10,705
Investment Income	3,500	3,471	7,485	213.9%	3,291	99.7%	4,194
Miscellaneous	120,665	93,896	117,934	97.7%	101,944	77.2%	15,990
Transfer from Debt Service Fund	233,581	136,256	116,790	50.0%	276,934	100.0%	(160,144)
Transfer from Stormwater Fund	20,000	10,833	15,000	75.0%	15,000	75.0%	-
<b>Total Revenues</b>	<b>6,125,518</b>	<b>\$5,041,007</b>	<b>\$5,973,269</b>	<b>97.5%</b>	<b>\$4,587,743</b>	<b>82.9%</b>	<b>\$1,385,526</b>
<b>Expenses:</b>							
Water Department	\$3,652,948	\$3,083,981	\$3,017,441	82.6%	\$2,727,485	82.2%	\$289,956
Utilities	132,795	118,005	115,298	86.8%	173,574	87.7%	(58,276)
Sewer Department	1,458,829	1,034,286	809,407	55.5%	715,660	51.4%	93,747
Debt Service	1,076,564	157,368	1,048,795	97.4%	940,338	89.7%	108,457
General Fund Franchise Fee	345,000	228,461	258,750	75.0%	238,125	72.3%	20,625
Transfer to General Fund	310,000	200,510	232,500	75.0%	168,750	63.1%	63,750
Non-Departmental	129,827	80,150	70,064	54.0%	75,669	6.6%	(5,605)
<b>Total Expenses</b>	<b>\$7,105,963</b>	<b>\$4,902,761</b>	<b>\$5,552,255</b>	<b>78.1%</b>	<b>\$5,040,751</b>	<b>75.7%</b>	<b>\$511,504</b>



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<b>SOLID WASTE FUND</b>							
Total Revenues	\$720,000	\$407,437	\$609,392	84.6%	\$586,819	84.3%	\$22,573
Total Expenses	\$675,200	\$371,168	\$574,703	85.1%	\$545,528	83.9%	\$29,175
<b>DEBT SERVICE FUND</b>							
Total Revenues	\$2,231,074	\$2,100,676	\$2,265,101	101.5%	\$2,155,499	100.1%	\$109,602
Total Expenses	\$2,222,650	\$2,533,685	\$2,127,934	95.7%	\$2,213,258	105.9%	(\$85,324)
<b>STORMWATER FUND</b>							
Total Revenues	\$315,000	\$286,314	\$281,960	89.5%	\$276,193	88.5%	\$5,767
Total Expenses	\$511,623	\$332,874	\$270,274	52.8%	\$208,444	66.5%	\$61,830
<b>FAIRVIEW EDC</b>							
Total Revenues	\$763,500	\$727,778	\$741,237	97.1%	\$732,253	95.8%	\$8,984
Total Expenditures	\$761,640	\$646,641	\$834,450	109.6%	\$772,235	85.5%	\$62,215
<b>FAIRVIEW CDC</b>							
Total Revenues	\$763,500	\$727,464	\$741,803	97.2%	\$731,867	95.7%	\$9,936
Total Expenditures	\$760,776	\$683,695	\$688,399	90.5%	\$708,565	95.5%	(\$20,166)





# Questions & Discussion

Steven Ventura, CFO