

MONTHLY FINANCIAL REPORT

For the period ending October 31, 2015
(Unaudited)

TO: Town Manager's Office
FROM: Jason B. Weeks, Chief Financial Officer
DATE: December 15, 2015

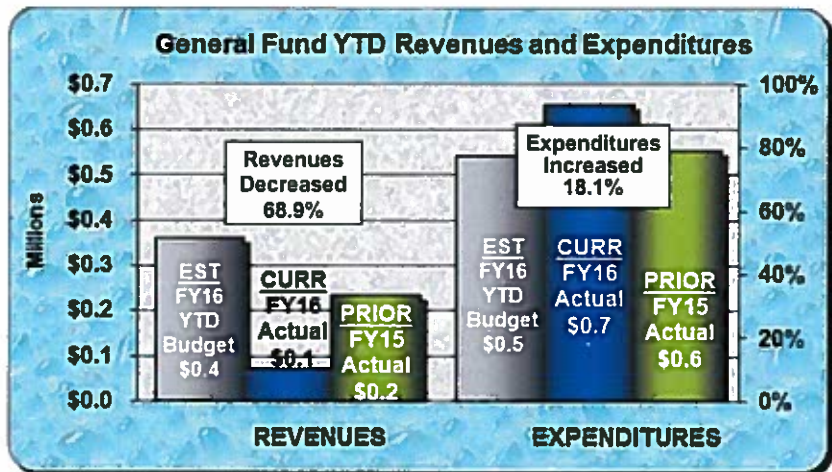
BACKGROUND

Financial reports are prepared for the General Fund, Water and Wastewater Fund, Solid Waste Fund, Debt Service Fund, Stormwater Fund, and Fairview EDC & CDC Funds. Summaries of revenues and expenditures for the current year as well as previous year, and percentage of collected/used are presented. This report covers the first month of fiscal year 2015-2016; therefore, it is generally desirable for year-to-date revenue totals to have achieved 8% of the budgeted amount and expenditures should generally not exceed 8% of the budgeted amounts. However, because property taxes are primarily received during the first trimester of the budget year and other revenues such as franchise fees are cyclical, revenues will not always equate to the projected percentage. Likewise, total expenditures may not always equate to the projected percentage, because payments for contracted services, insurance, and debt service payments are paid in lump sum amounts, while transfers to other funds occur quarterly.

GENERAL FUND

Revenue collections in the General Fund for the first month of fiscal year 2016 total \$72,787 and represent 1.0% of the total annual budget. Actual total collection this year is \$161,106 lower than last year.

During the month of October, the majority of the revenues received are related to the prior fiscal year; therefore, journal entries are made to re-class revenue actually received in October 2015 to be recorded in September 2015 for audit purposes.



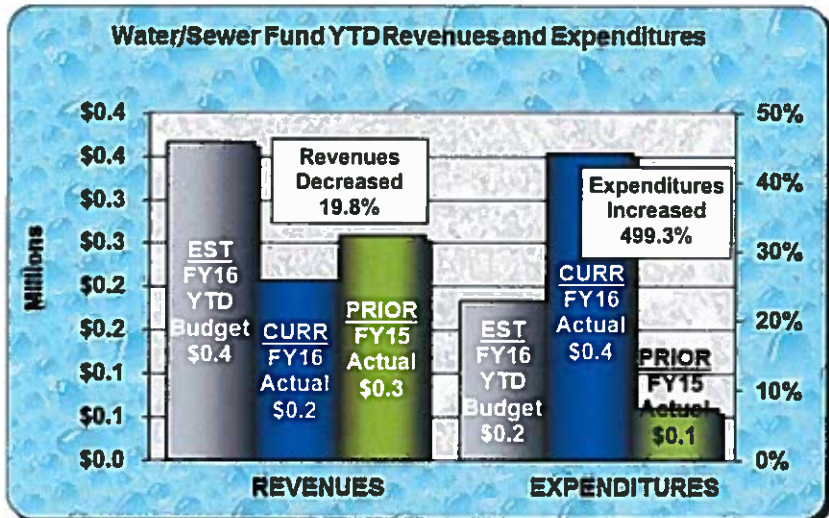
General Fund expenditures total \$654,657 and represent 8.5% of the total annual budget. Expenditures are \$100,085 higher than the previous year. Expenditures for all divisions are within the acceptable range. Expenditures with significant increases include: Police & Fire Departments increased \$20,343 and \$135,383 respectively. In addition, there were minor increases in all other departments as well. Transfers decreased by \$96,389 due to timing of transfer to the Technology Fund.

WATER AND SEWER FUND

The Water and Sewer Fund revenues total \$207,062 and represent 3.8% of the total annual budget. This amount is \$51,091 lower than last year.

Expenses for the Water and Sewer Fund total \$353,932 and represent 5.5% of the original annual budget. This amount is \$294,875 higher than last year.

All other expenses are within the acceptable range.



OTHER OPERATING FUNDS

The revenues and expenditures for all the other operating funds are within an acceptable percentage range. Revenues and expenditures will be monitored and reported to ensure that spending will not exceed the approved budget amounts.

OTHER INFORMATION

Number of water accounts in October 2015 totaled – 3,336

Number of sewer accounts in October 2015 totaled – 1,880

Number of solid waste accounts in October 2015 totaled – 3,534

Water sales in thousand gallons for the month of October 2015 – 79,219

SALES TAX ANALYSIS

Sales tax revenue collections for the entire Town of Fairview (Town, Fairview EDC and Fairview CDC portions) for the first month of fiscal year 2016 total \$227,044. The Town of Fairview received \$227,044 in sales tax revenue during the month of October 2015. This amount represents an increase of \$19,330 or 9.3% over October 2014. Due to the timing, the sales tax received in the month of November 2015 can be reported in this financial report too. The Town of Fairview received \$294,899 during the month of November 2015. This amount approximately equal to the amount received in November 2014.

MUNICIPAL COURT OUTSTANDING FINE & FEE COLLECTIONS

The October 2015 report from Perdue, Brandon, Fielder, Collins & Mott, LLP:

- ✓ 322 letters (\$283,919 outstanding fines) mailed
- ✓ 9 address corrections
- ✓ 16 telephone contacts
- ✓ \$13,340 outstanding fines and fees collected on 58 accounts
- ✓ 4,361 accounts (\$1,490,619) outstanding at the end of October 2015

**TOWN OF FAIRVIEW
COMBINED REVENUE & EXPENDITURE REPORT
FOR THE PERIOD ENDING OCTOBER 31, 2015**

	<u>ESTIMATED</u>	<u>CURRENT</u>	<u>YTD Used/</u>	<u>PRIOR</u>	<u>YTD Used/</u>	<u>Changes</u>	
<u>Budget</u>	<u>YTD Budget*</u>	<u>YTD Actual</u>	<u>Collected</u>	<u>YTD Actual</u>	<u>Collected</u>	<u>from</u>	
<u>FY15-16</u>	<u>10/31/2015</u>	<u>10/31/2015</u>	<u>10/31/2015</u>	<u>10/31/2014</u>	<u>10/31/2014</u>	<u>Last Year</u>	
GENERAL FUND							
Revenues:							
Property Taxes	\$3,208,619	\$71,329	\$10,376	0.3%	\$92,875	3.1%	(\$82,499)
Sales & Use Taxes	1,400,000	96,897	113,522	8.1%	103,857	7.4%	9,665
Mixed Beverage Tax	75,000	19,939	20,241	27.0%	20,547	27.4%	(306)
Franchises	649,500	71,049	(134,217)	0.0%	(41,415)	0.0%	(92,802)
Licenses & Permits	312,450	21,590	8,580	2.7%	13,603	3.8%	(5,023)
Charges for Service	273,000	41,165	14,213	5.2%	3,562	2.1%	10,651
Fines & Fees	403,750	32,512	30,387	7.5%	32,186	8.0%	(1,799)
Investment Income	15,000	1,254	1,788	11.9%	1,686	10.5%	102
Miscellaneous	155,106	6,492	7,897	5.1%	6,992	1.3%	905
Transfer from Capital Projects Fund	635,000	-	-	0.0%	-	0.0%	-
Transfer from Water & Sewer Fund	542,500	-	-	0.0%	-	0.0%	-
Transfer from Stormwater Fund	37,600	-	-	0.0%	-	0.0%	-
Total Revenues	\$7,707,525	\$362,227	\$72,787	0.9%	\$233,893	3.3%	(\$161,106)
Expenditures:							
Mayor & Council	\$19,250	\$1,125	\$958	5.0%	\$331	1.8%	\$627
Administration	586,933	43,112	42,505	7.2%	34,827	6.5%	7,678
Accounting	553,044	30,018	45,870	8.3%	32,655	6.4%	13,215
Town Secretary	104,560	5,134	5,656	5.4%	4,887	5.2%	769
Planning & Zoning	139,899	9,507	6,870	4.9%	7,140	5.4%	(270)
Police	1,948,214	154,212	158,666	8.1%	138,323	8.1%	20,343
Fire	2,553,793	150,710	277,619	10.9%	142,236	5.3%	135,383
Public Works	355,835	14,476	7,402	2.1%	5,868	2.5%	1,534
Inspections	110,761	6,729	7,266	6.6%	5,411	5.5%	1,855
Municipal Court	187,498	12,602	11,358	6.1%	10,492	6.2%	866
Parks & Recreation	87,663	5,505	5,318	6.1%	4,726	4.9%	592
Non-Departmental	896,573	72,679	85,169	9.5%	71,287	23.2%	13,882
Transfer to Capital Projects Fund	-	-	-	0.0%	-	0.0%	-
Transfer to Technology Fund	160,490	37,750	-	0.0%	96,389	94.1%	(96,389)
Total Expenditures	\$7,704,513	\$543,560	\$654,657	8.5%	\$554,572	7.8%	\$100,085
Net Revenue over Expenditures			(581,870)		(320,679)		
Beginning Fund Balance			4,058,645		3,879,356		
Ending Fund Balance			3,476,775		3,558,677		

* YTD Budget is the average percentage of the past four years.

**TOWN OF FAIRVIEW
COMBINED REVENUE & EXPENDITURE REPORT
FOR THE PERIOD ENDING OCTOBER 31, 2015**

	ESTIMATED	CURRENT	YTD Used/	PRIOR	YTD Used/	Changes
Budget FY15-16	YTD Budget* 10/31/2015	YTD Actual 10/31/2015	Collected 10/31/2015	YTD Actual 10/31/2014	Collected 10/31/2014	from Last Year
WATER & SEWER FUND						
Revenues:						
Water Service	\$3,500,000	\$178,709	5.1%	\$144,255	5.1%	\$34,454
Sewer Service	823,278	15,656	1.9%	13,768	2.1%	1,888
Tower Lease	196,430	9,919	5.0%	12,985	7.3%	(3,066)
Investment Income	250	44	17.6%	12	4.8%	32
Miscellaneous	158,102	2,734	1.7%	87,133	58.6%	(84,399)
Transfer from Debt Service Fund	722,692	-	0.0%	-	0.0%	-
Transfer from Technology Fund	20,000	-	0.0%	-	0.0%	-
Total Revenues	\$5,420,752	\$207,062	3.8%	\$258,153	6.4%	(\$51,091)
Expenses:						
Water Department	\$3,026,556	\$230,388	7.6%	\$47,710	1.8%	\$182,678
Utilities	191,642	18,315	9.6%	10,847	5.9%	7,468
Sewer Department	1,432,915	92,423	6.4%	(668)	0.0%	93,091
General Fund Franchise Fee	317,500	-	0.0%	-	0.0%	-
Transfer to General Fund	225,000	-	0.0%	-	0.0%	-
Transfer to Technology Fund	1,870	-	0.0%	-	0.0%	-
Non-Departmental	1,211,744	12,806	1.1%	1,168	0.1%	11,638
Total Expenses	\$6,407,227	\$353,932	5.5%	\$59,057	1.0%	\$294,875
SOLID WASTE FUND						
Total Revenues	\$653,800	\$25,204	3.9%	\$22,408	3.5%	\$2,796
Total Expenses	\$628,700	\$48,863	7.8%	\$0	0.0%	\$48,863
DEBT SERVICE FUND						
Total Revenues	\$2,147,729	\$24,536	1.1%	\$77,309	3.7%	(\$52,773)
Total Expenses	\$2,464,525	\$2,400	0.1%	\$2,400	0.1%	\$0
STORMWATER FUND						
Total Revenues	\$332,796	\$11,005	3.3%	\$10,072	3.4%	\$933
Total Expenses	\$303,834	\$34,757	11.4%	\$12,500	2.3%	\$22,257
FAIRVIEW EDC						
Total Revenues	\$700,350	\$56,835	8.1%	\$51,948	7.4%	\$4,887
Total Expenditures	\$719,809	\$14,033	1.9%	\$23,525	3.0%	(\$9,492)
FAIRVIEW CDC						
Total Revenues	\$706,350	\$56,825	8.0%	\$51,944	7.4%	\$4,881
Total Expenditures	\$706,168	\$24,849	3.5%	\$15,493	2.3%	\$9,356

* YTD Budget is the average percentage of the past four years.

Docket Age Report Summary

For: Fairview City Fines And Fees

Year Of Offense	Offense In Years	Total Dollar Amount Turned Over	Total Dollar Amount Due	Total Dollar Amount Paid	Percent Paid	Total Dollar Amount Non Cash	Percent Non Cash	Total Dollar Amount Liquidated	Percent Liquidated
2015	0	\$120,589.43	\$112,597.93	\$5,740.30	4.76%	\$2,251.20	1.87%	\$7,991.50	6.63%
2014	1	\$261,571.18	\$184,653.28	\$51,884.35	19.84%	\$25,033.55	9.57%	\$76,917.90	29.41%
2013	2	\$167,468.36	\$138,955.41	\$19,848.94	11.85%	\$8,664.01	5.17%	\$28,512.95	17.03%
2012	3	\$140,364.18	\$120,805.88	\$14,152.71	10.08%	\$5,405.59	3.85%	\$19,558.30	13.93%
2011	4	\$143,366.79	\$117,640.68	\$20,910.71	14.59%	\$4,815.40	3.36%	\$25,726.11	17.94%
2010	5	\$193,648.35	\$169,447.54	\$14,164.20	7.31%	\$10,036.61	5.18%	\$24,200.81	12.50%
2009	6	\$113,680.70	\$101,754.40	\$8,801.00	7.74%	\$3,125.30	2.75%	\$11,926.30	10.49%
2008	7	\$179,315.50	\$156,646.60	\$10,136.70	5.65%	\$12,532.20	6.99%	\$22,668.90	12.64%
2007	8	\$112,820.81	\$100,504.00	\$8,984.16	7.96%	\$3,332.65	2.95%	\$12,316.81	10.92%
2006	9	\$101,307.05	\$96,112.90	\$3,201.45	3.16%	\$1,992.70	1.97%	\$5,194.15	5.13%
2005	10	\$127,712.56	\$123,282.16	\$2,173.60	1.70%	\$2,256.80	1.77%	\$4,430.40	3.47%
2004	11	\$68,165.11	\$59,577.45	\$3,320.65	4.87%	\$5,267.01	7.73%	\$8,587.66	12.60%
2003	12	\$6,905.60	\$6,905.60	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
2002	13	\$1,490.20	\$1,490.20	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
2001	14	\$362.25	\$362.25	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
		\$1,738,768.07	\$1,490,736.28	\$163,318.77	9.39%	\$84,713.02	4.87%	\$248,031.79	14.26%