

# Town of Fairview

Monthly Financial Report  
For the period ending November 30, 2020



# 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 FY20-21 (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:
  - \$1,077,364 or 12% of the total annual budget.
- Revenue Collection is \$181,332 less than last fiscal year.



# General Fund - Expenditures

- Expenditures for the second month:
  - \$1,615,479 or 17.9% of the total annual budget.
- Expenditures are \$165,654 more last fiscal year.



# General Fund Revenues

## November 2020 (16% of the Fiscal Year)

Year to Date General Fund Revenues					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
<u>Revenues:</u>	FY 20-21	November 20	November 19		
Property Taxes	\$ 4,575,639	\$ 416,983	\$ 435,054	\$ (18,070)	9.1%
Sales & Use Taxes	1,330,000	260,436	268,165	(7,730)	19.6%
Mixed Beverage Tax	60,000	17,162	17,441	(279)	28.6%
Franchises	590,200	168,896	176,404	(7,508)	28.6%
Licenses & Permits	362,100	76,451	68,378	8,073	21.1%
Charges for Service	271,500	53,969	50,962	3,008	19.9%
Fines & Fees	403,800	58,263	62,761	(4,498)	14.4%
Investment Income	60,000	3,559	25,621	(22,062)	5.9%
Miscellaneous	279,550	21,645	153,910	(132,265)	7.7%
Transfer from Capital Projects Fund	200,000	-	-	-	0.0%
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>\$ 8,980,389</b>	<b>\$ 1,077,364</b>	<b>\$ 1,258,696</b>	<b>\$ (181,332)</b>	<b>12.0%</b>



# General Fund Expenditures

## November 2020 (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
	FY 20-21	November 20	November 19	F/(UF)	
<b>Expenditures:</b>					
Mayor & Council	\$ 20,100	\$ 423	\$ 1,302	\$ 879	2.1%
Administration	621,485	93,806	88,931	(4,875)	15.1%
Accounting	618,602	102,569	93,456	(9,113)	16.6%
Town Secretary	141,909	24,142	18,203	(5,940)	17.0%
Planning & Zoning	150,914	24,054	21,343	(2,712)	15.9%
Police	2,420,832	426,331	339,266	(87,065)	17.6%
Fire	3,533,468	592,037	585,476	(6,561)	16.8%
Public Works	458,226	100,403	79,485	(20,918)	21.9%
Inspections	222,717	36,113	31,818	(4,295)	16.2%
Municipal Court	186,067	29,612	25,209	(4,404)	15.9%
Parks & Recreation	184,669	24,801	23,774	(1,027)	13.4%
Non-Departmental	360,900	161,188	141,564	(19,624)	44.7%
Transfer to Technology Fund	80,000	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 8,999,889</b>	<b>\$ 1,615,479</b>	<b>\$ 1,449,825</b>	<b>\$ (165,654)</b>	<b>17.9%</b>



# Water and Sewer

- Revenue Collections for the second month:
  - \$1,369,666 or 20.3% of the total annual budget.
- Revenue Collections are \$104,947 less than last fiscal year.
- Water revenue decreased by; \$81,289 and sewer revenue increased by \$23,403 as compared to last year at this time.
- Expenditures for the second month:
  - \$896,450 or 13% of the total annual budget.
- Expenditures are \$55,455 more than last fiscal year.



# Utility Fund Revenues/Expenditures

## November 2020 (16% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 20-21	November 20	November 19	F/(UF)	
<b>Revenues:</b>					
Water Service	\$ 5,275,000	\$ 1,079,172	\$ 1,160,461	\$ (81,289)	20.5%
Sewer Service	1,150,000	212,608	189,205	23,403	18.5%
Tower Lease	200,500	53,684	47,437	6,248	26.8%
Investment Income	5,000	122	1,693	(1,571)	2.4%
Miscellaneous	80,500	24,080	75,817	(51,737)	29.9%
Transfer from Stormwater Fund	20,000	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 6,731,000</b>	<b>\$ 1,369,666</b>	<b>\$ 1,474,613</b>	<b>\$ (104,947)</b>	<b>20.3%</b>

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 20-21	November 20	November 19	F/(UF)	
<b>Expenses:</b>					
Water Department	\$ 3,878,196	\$ 680,535	\$ 663,053	\$ (17,482)	17.5%
Utilities	138,286	33,406	21,123	(12,283)	24.2%
Sewer Department	1,048,027	180,750	151,632	(29,119)	17.2%
Debt Service	1,051,239	-	-	-	0.0%
General Fund Franchise Fee	345,000	-	-	-	0.0%
Transfer to General Fund	340,000	-	-	-	0.0%
Non-Departmental	100,150	1,758	5,187	3,429	1.8%
<b>Total Expenses</b>	<b>\$ 6,900,898</b>	<b>\$ 896,450</b>	<b>\$ 840,995</b>	<b>\$ (55,455)</b>	<b>13.0%</b>





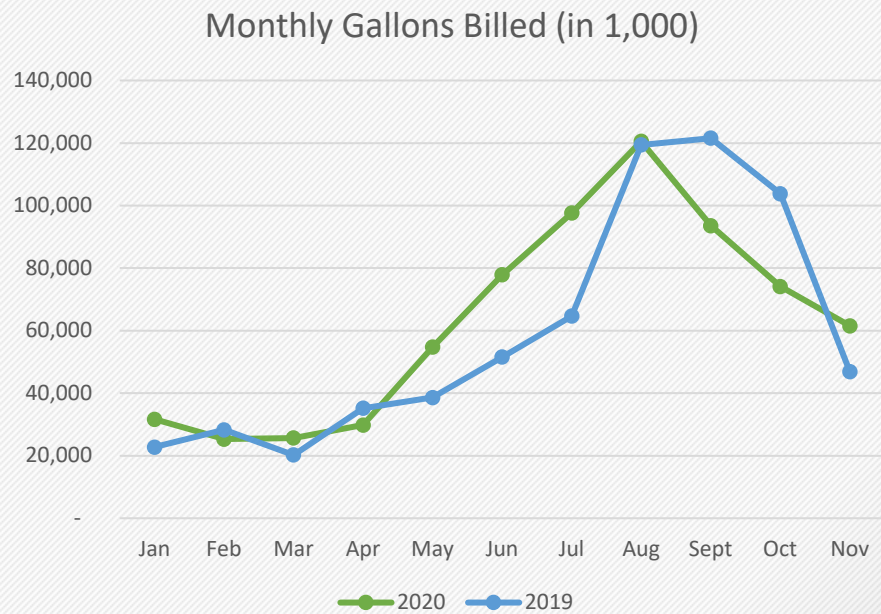
# Utility Billing Information

	<b>Water Accounts</b>	<b>Sewer Accounts</b>	<b>Solid Waste Accounts</b>	<b>Monthly Billing Total</b>	<b>Monthly Gallons Billed (in 1,000's)</b>
<b>November 2019</b>	3,716	1,973	3,725	388,397	46,875
<b>November 2020</b>	3,824	2,067	3,870	498,744	61,515
<b>Increase (Decrease)</b>	108	94	145	110,347	14,640

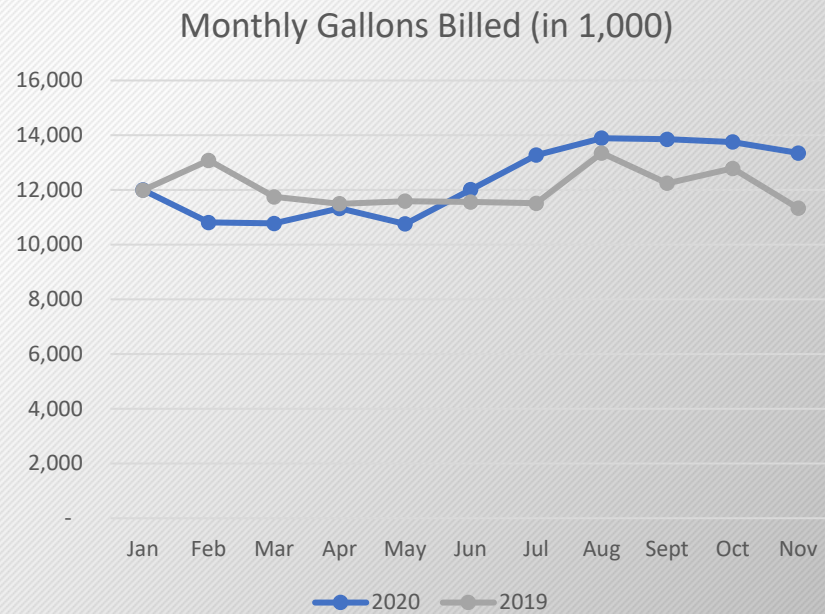


# Water/Sewer Usage (2019-2020)

## Water



## Sewer



# Town Personnel

- Vacancies
  - None



# Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
  - \$748,813: This amount is a decrease of \$47,690 or 6% from last FY, at this time.
- Sales Tax Collections November 2020-September Sales (Town, EDC and CDC):
  - \$291,892: This amount is a decrease of \$31,472 or 10% less than November 2019.
- Sales Tax Collections December 2020-October Sales (Town, EDC and CDC):
  - \$227,941: This amount is a decrease of \$32,232 or 12% less than December 2019.



# Sales Tax – 2%

## General Fund/EDC/CDC

	FY2021	FY2020	FY2019	FY2018
	<u>Oct 20 - Sept 21</u>	<u>Oct 19 - Sept 20</u>	<u>Oct 18 - Sept 19</u>	<u>Oct 17 - Sept 18</u>
October	228,979	212,967	222,793	278,523
November	291,892	323,364	323,767	302,568
December	227,941	260,172	236,825	193,586
January		263,247	281,942	219,700
February		508,935	503,846	424,054
March		231,238	200,858	203,269
April		224,712	222,650	201,816
May		240,395	314,985	308,588
June		135,020	244,863	228,417
July		221,412	229,117	229,512
August		291,739	331,631	325,084
September		226,609	<u>229,596</u>	<u>223,667</u>
Total	<u>748,813</u>	<u>3,139,810</u>	<u>3,342,873</u>	<u>3,138,784</u>



# Fund Summaries

<b>Combined Revenue &amp; Expenditure Report</b>					
	<b>Budget</b>	<b>Current Year</b>	<b>Last Year</b>	<b>Variance vs. Last Year F/(UF)</b>	<b>% Actual yr to Date</b>
	<b>FY 20-21</b>	<b>November 20</b>	<b>November 19</b>		
<b>Solid Waste</b>					
Revenue	\$ 818,600	\$ 141,836	\$ 136,216	\$ 5,620	17.3%
Expenses	810,100	130,253	124,189	(6,064)	16.1%
<b>Debt Service</b>					
Revenue	2,244,246	185,294	221,267	(35,973)	8.3%
Expenses	2,404,719	900	79,894	78,994	0.0%
<b>Stormwater</b>					
Revenue	347,000	58,408	59,946	(1,539)	16.8%
Expenses	335,442	43,634	36,481	(7,153)	13.0%
<b>Fairview EDC</b>					
Revenue	667,000	130,485	137,032	(6,547)	19.6%
Expenses	659,700	13,824	20,392	6,568	2.1%
<b>Fairview CDC</b>					
Revenue	667,000	130,474	137,266	(6,793)	19.6%
Expenses	666,900	10,354	24,286	13,932	1.6%



# Fire Station #1 Expenditure Review

- FS#1 Approved Budget: \$8,123,873 (with approved alternates)
- Total Expenditures (Thru 11/30/20): \$2,868,000
  - \$2,240,623
    - Construction
  - \$627,377
    - Architect



# Questions & Discussion

Steven Ventura, CFO