

Town of Fairview

Monthly Financial Report
For the period ending December 31, 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 third month of FY20-21 (or 25% 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 third month:
 - \$3,262,145 or 36% of the total annual budget.
- Revenue Collection is \$50,392 less than last fiscal year.



General Fund - Expenditures

- Expenditures for the third month:
 - \$2,347,980 or 26% of the total annual budget.
- Expenditures are \$319,813 more last fiscal year.



General Fund Revenues

December 2020 (25% 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	December 20	December 19		
Property Taxes	\$ 4,575,639	\$ 2,323,635	\$ 2,214,845	\$ 108,790	50.8%
Sales & Use Taxes	1,330,000	374,406	398,252	(23,845)	28.2%
Mixed Beverage Tax	60,000	17,162	17,441	(279)	28.6%
Franchises	590,200	11,253	11,398	(144)	1.9%
Licenses & Permits	362,100	140,333	111,824	28,510	38.8%
Charges for Service	271,500	85,491	72,460	13,031	31.5%
Fines & Fees	403,800	87,407	92,688	(5,280)	21.6%
Investment Income	60,000	5,518	38,213	(32,695)	9.2%
Miscellaneous	279,550	36,289	174,768	(138,479)	77.6%
Transfer from Capital Projects Fund	200,000	-	-	-	0.0%
Transfer from Water & Sewer Fund	685,000	171,250	171,250	-	25.0%
Transfer from Stormwater Fund	37,600	9,400	9,400	-	25.0%
Transfer from Hotel/Motel Fund	110,000	-	-	-	0.0%
Transfer from Court Fund	15,000	-	-	-	0.0%
Total Revenues	\$ 8,980,389	\$ 3,262,145	\$ 3,312,537	\$ (50,392)	36.3%



General Fund Expenditures

December 2020 (25% of the Fiscal Year)

Year to Date General Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual Spent yr to Date
<u>Expenditures:</u>	FY 20-21	December 20	December 19		
Mayor & Council	\$ 20,100	\$ 1,855	\$ 1,982	\$ 127	9.2%
Administration	621,485	139,955	125,183	(14,772)	22.5%
Accounting	618,602	162,485	129,259	(33,226)	26.3%
Town Secretary	141,909	34,155	25,743	(8,413)	24.1%
Planning & Zoning	150,914	37,085	31,747	(5,338)	24.6%
Police	2,420,832	630,447	520,317	(110,130)	26.0%
Fire	3,533,468	884,552	806,679	(77,873)	25.0%
Public Works	458,226	159,734	97,617	(62,117)	34.9%
Inspections	222,717	53,535	46,221	(7,314)	24.0%
Municipal Court	186,067	43,801	38,932	(4,869)	23.5%
Parks & Recreation	184,669	44,887	36,555	(8,332)	24.3%
Non-Departmental	360,900	155,488	167,932	12,444	43.1%
Transfer to Technology Fund	80,000	-	-	-	0.0%
Total Expenditures	\$ 8,999,889	\$ 2,347,980	\$ 2,028,168	\$ (319,813)	26.1%



Water and Sewer

- Revenue Collections for the third month:
 - \$1,320,522 or 20% of the total annual budget.
- Revenue Collections are \$58,848 more than last fiscal year.
- Water revenue increased by; \$90,871 and sewer revenue increased by \$15,631 as compared to last year at this time.
- Expenditures for the third month:
 - \$1,149,165 or 17% of the total annual budget.
- Expenditures are \$39,584 more than last fiscal year.



Utility Fund Revenues/Expenditures

December 2020 (25% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs.	% Actual yr
	FY 20-21	December 20	December 19	Last Year	to Date
				F/(UF)	
Revenues:					
Water Service	\$ 5,275,000	\$ 990,514	\$ 899,643	\$ 90,871	18.8%
Sewer Service	1,150,000	227,696	212,065	15,631	19.8%
Tower Lease	200,500	68,068	61,737	6,331	33.9%
Investment Income	5,000	166	2,473	(2,307)	3.3%
Miscellaneous	80,500	34,078	85,756	(51,678)	42.3%
Transfer from Stormwater Fund	20,000	-	-	-	0.0%
Total Revenues	\$ 6,731,000	\$ 1,320,522	\$ 1,261,675	\$ 58,848	19.6%

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs.	% Actual yr
	FY 20-21	December 20	December 19	Last Year	to Date
				F/(UF)	
Expenses:					
Water Department	\$ 3,878,196	\$ 769,132	\$ 746,930	\$ (22,202)	19.8%
Utilities	138,286	40,113	29,166	(10,947)	29.0%
Sewer Department	1,048,027	162,959	153,409	(9,550)	15.5%
Debt Service	1,051,239	-	-	-	0.0%
General Fund Franchise Fee	345,000	86,250	86,250	-	25.0%
Transfer to General Fund	340,000	85,000	85,000	-	25.0%
Non-Departmental	100,150	5,710	8,825	3,114	5.7%
Total Expenses	\$ 6,900,898	\$ 1,149,165	\$ 1,109,581	\$ (39,584)	16.7%



Utility Billing Information

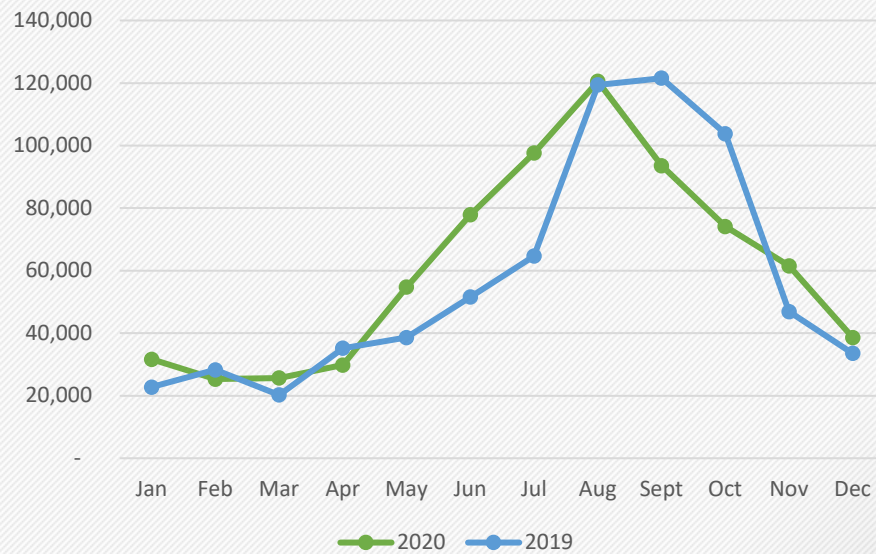
	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
December 2019	3,721	1,973	3,726	294,819	33,534
December 2020	3,833	2,071	3,883	319,777	38,626
Increase (Decrease)	112	98	157	24,958	5,092



Water/Sewer Usage (2019-2020)

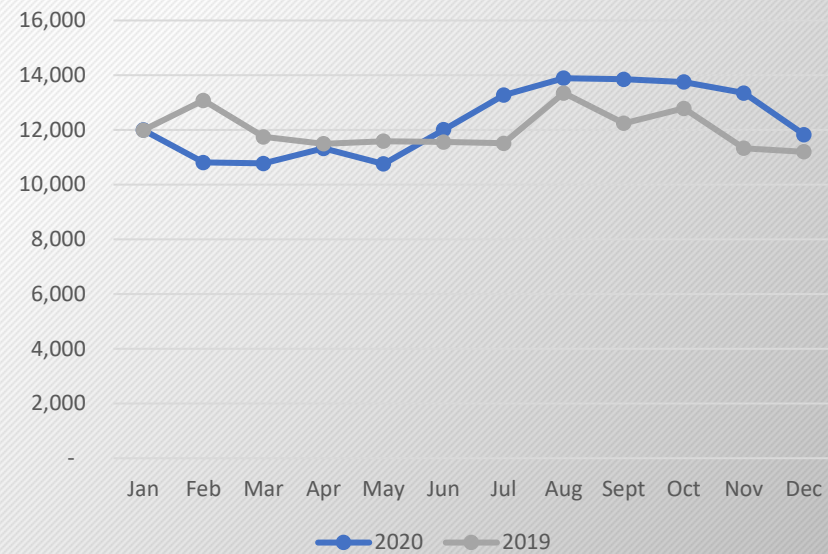
Water

Monthly Gallons Billed (in 1,000)



Sewer

Monthly Gallons Billed (in 1,000)



Town Personnel

- Vacancies
 - None



Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
 - \$1,000,512: This amount is a decrease of \$59,238 or 6% from last FY, at this time.
- 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 Collections January 2021-November Sales (Town, EDC and CDC):
 - \$251,699: This amount is a decrease of \$11,548 or 4% less than January 2020.



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	251,699	263,247	281,942	219,700
February	417,850	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>1,418,361</u>	<u>3,139,810</u>	<u>3,342,873</u>	<u>3,138,784</u>



Fund Summaries

Combined Revenue & Expenditure Report					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 20-21	December 20	December 19		
Solid Waste					
Revenue	\$ 818,600	\$ 156,905	\$ 154,351	\$ 2,554	19.2%
Expenses	810,100	130,472	126,226	(4,246)	16.1%
Debt Service					
Revenue	2,244,246	1,032,757	1,125,621	(92,863)	46.0%
Expenses	2,404,719	880	80,774	79,894	0.0%
Stormwater					
Revenue	347,000	67,212	70,925	(3,713)	19.4%
Expenses	335,442	73,469	64,239	(9,230)	21.9%
Fairview EDC					
Revenue	667,000	187,564	203,544	(15,980)	28.1%
Expenses	659,700	27,819	34,194	6,375	4.2%
Fairview CDC					
Revenue	667,000	187,549	203,668	(16,119)	28.1%
Expenses	666,900	26,215	38,935	12,720	3.9%



Fire Station #1 Expenditure Review

- FS#1 Approved Budget: \$8,123,873 (with approved alternates)
- Total Expenditures (Thru 12/31/20): \$3,636,500
 - \$2,991,478
 - Construction
 - \$645,022
 - Architect



Questions & Discussion

Steven Ventura, CFO