

Town of Fairview

Monthly Financial Report
For the period ending December 31, 2021



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 FY21-22 (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:
 - \$3,666,341 or 38% of the total annual budget.
- Revenue Collection is \$404,197 more than last fiscal year.



General Fund - Expenditures

- Expenditures for the third month:
 - \$2,703,288 or 28% of the total annual budget.
- Expenditures are \$355,309 more last fiscal year.



General Fund Revenues

December 2021 (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 21	December 20		
Property Taxes	\$ 5,078,565	\$ 2,469,504	\$ 2,323,635	\$ 145,869	48.6%
Sales & Use Taxes	1,580,000	438,168	374,406	63,762	27.7%
Mixed Beverage Tax	75,000	24,568	17,162	7,406	32.8%
Franchises	610,000	170,484	11,253	159,231	27.9%
Licenses & Permits	338,600	93,180	140,333	(47,153)	27.5%
Charges for Service	276,000	129,349	85,491	43,858	46.9%
Fines & Fees	370,600	88,664	87,407	1,257	23.9%
Investment Income	25,000	13,037	5,518	7,519	52.1%
Miscellaneous	410,100	58,737	36,289	22,448	14.3%
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	\$ 9,611,465	\$ 3,666,341	\$ 3,262,144	\$ 404,197	38.1%



General Fund Expenditures

December 2021 (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 21	December 20		
Mayor & Council	\$ 21,300	\$ 2,748	\$ 1,855	\$ (893)	12.9%
Administration	628,899	156,006	139,955	(16,051)	24.8%
Accounting	635,425	181,389	162,485	(18,904)	28.5%
Town Secretary	139,847	35,225	34,155	(1,070)	25.2%
Planning & Zoning	155,013	44,024	37,085	(6,939)	28.4%
Police	2,512,437	725,623	630,447	(95,176)	28.9%
Fire	3,503,479	1,091,760	884,552	(207,208)	31.2%
Public Works	515,423	88,398	159,734	71,337	17.2%
Inspections	234,461	64,873	53,535	(11,338)	27.7%
Municipal Court	169,603	52,934	43,801	(9,133)	31.2%
Parks & Recreation	192,199	53,082	44,887	(8,195)	27.6%
Non-Departmental	706,016	207,228	155,488	(51,740)	29.4%
Transfer to Technology Fund	160,000	-	-	-	0.0%
Total Expenditures	\$ 9,574,102	\$ 2,703,288	\$ 2,347,979	\$ (355,309)	28.2%



Water and Sewer

- Revenue Collections for the third month:
 - \$2,049,115 or 29% of the total annual budget.
- Revenue Collections are \$334,953 more than last fiscal year.
- Water revenue increased by; \$152,053 and sewer revenue increased by \$145,517 as compared to last year at this time.
- Expenditures for the third month:
 - \$1,220,214 or 17% of the total annual budget.
- Expenditures are \$71,050 more than last fiscal year.



Utility Fund Revenues/Expenditures December 2021 (25% of the Fiscal Year)

Revenues:
Water Service
Sewer Service
Tower Lease
Investment Income
Miscellaneous
Transfers
Total Revenues

Year to Date Utility Fund Revenues					
Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date	
FY 20-21	December 21	December 20			
\$ 5,300,000	\$ 1,536,207	\$ 1,384,154	\$ 152,053		29.0%
1,300,000	373,213	227,696	145,517		28.7%
200,500	43,150	68,068	(24,918)		21.5%
300	53	166	(113)		17.7%
87,500	91,492	34,078	57,414		104.6%
190,000	5,000	-	5,000		2.6%
\$ 7,078,300	\$ 2,049,115	\$ 1,714,162	\$ 334,953		28.9%

Expenses:
Water Department
Utilities
Sewer Department
Debt Service
General Fund Franchise Fee
Transfer to General Fund
Non-Departmental
Total Expenses

Year to Date Utility Fund Expenditures					
Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date	
FY 20-21	December 21	December 20			
\$ 3,986,514	\$ 801,953	\$ 769,132	\$ (32,821)		20.1%
183,143	59,982	40,113	(19,869)		32.8%
1,185,005	179,250	162,959	(16,291)		15.1%
1,055,593	-	-	-		0.0%
345,000	85,000	86,250	1,250		24.6%
340,000	86,250	85,000	(1,250)		25.4%
289,806	7,779	5,710	(2,069)		2.7%
\$ 7,385,061	\$ 1,220,214	\$ 1,149,164	\$ (71,050)		16.5%



Utility Billing Information

	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
December 2020	3,833	2,071	3,883	319,777	38,626
December 2021	3,944	2,164	4,015	386,377	46,777
Increase (Decrease)	111	93	132	66,600	8,151



Sales Tax Analysis

- Sales Tax Collections year to date-FY22 (Town, EDC and CDC):
 - \$1,221,229: This amount is an increase of \$220,717 or 22% from last FY at this time.
- Sales Tax Collections December 2021-October Sales (Town, EDC and CDC):
 - \$292,392: This amount is an increase of \$64,451 or 28% more than Dec. 2020.
- Sales Tax Collections January 2022-November Sales (Town, EDC and CDC):
 - \$344,893: This amount is an increase of \$93,194 or 37% more than Jan. 2021.



Sales Tax – 2%

General Fund/EDC/CDC

	FY2022	FY2021	FY2020	FY2019
	<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	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		417,850	508,935	503,846
March		239,829	231,238	200,858
April		198,459	224,712	222,650
May		308,087	240,395	314,985
June		279,927	135,020	244,863
July		315,440	221,412	229,117
August		362,625	291,739	331,631
September		<u>289,501</u>	<u>226,609</u>	<u>229,596</u>
Total	<u>1,221,229</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 20-21	December 21	December 20		
Solid Waste					
Revenue	\$ 856,000	\$ 218,827	\$ 156,905	\$ 61,922	25.6%
Expenses	845,100	140,298	130,472	(9,826)	16.6%
Debt Service					
Revenue	2,399,623	1,008,097	1,032,757	(24,660)	42.0%
Expenses	2,397,082	880	880	-	0.0%
Stormwater					
Revenue	357,000	90,204	67,212	22,992	25.3%
Expenses	439,514	94,501	73,469	(21,032)	21.5%
Fairview EDC					
Revenue	760,500	219,222	187,564	31,658	28.8%
Expenses	707,300	11,690	27,819	16,129	1.7%
Fairview CDC					
Revenue	760,500	219,218	187,549	31,669	28.8%
Expenses	675,200	39,861	26,215	(13,646)	5.9%





Questions & Discussion

Steven Ventura, CFO