

Town of Fairview

Year End Financial Report
For the period ending September 30, 2018



General Fund

- Revenue Collections for 2018:
 - \$8,822,421 or 98.3% of the total annual budget.
- Revenue Collection is \$292,872 more than last fiscal year.
- Property taxes have increased by \$403,452
- Expenditures for the twelfth month:
 - \$8,559,059 or 95.4% of the total annual budget.
- Expenditures are \$3,381 less than last fiscal year.



General Fund Revenues

September 2018 (100% of the Fiscal Year)

Year to Date General Fund Revenue					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
<u>Revenue</u>	FY 17-18	Sept. - 18	Sept. - 17		
Property Taxes	\$ 3,956,455	\$ 3,979,969	\$ 3,576,517	\$ 403,452	100.6%
Sales & Use Taxes	1,575,000	1,552,127	1,576,889	(24,762)	98.5%
Mixed Beverage Tax	75,000	71,536	72,578	(1,042)	95.4%
Franchises	679,900	684,379	665,312	19,067	100.7%
Licenses & Permits	412,696	371,763	401,767	(30,004)	90.1%
Charges for Service	319,475	380,396	427,985	(47,589)	119.1%
Fines & Fees	421,434	382,877	425,501	(42,624)	90.9%
Investment Income	40,000	165,354	40,312	125,042	413.4%
Miscellaneous	447,448	411,421	708,339	(296,918)	91.9%
Transfer from Capital Projects Fund	200,000	-	-	-	0.0%
Transfer from Water & Sewer Fund	655,000	655,000	596,750	58,250	100.0%
Transfer from Stormwater Fund	37,600	37,600	37,600	-	100.0%
Transfer from Hotel/Motel Fund	150,729	130,000	-	130,000	86.2%
Total	\$ 8,970,737	\$ 8,822,421	\$ 8,529,550	\$ 292,872	98.3%

General Fund Expenditures

September 2018 (100% of the Fiscal Year)

Year to Date General Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs.	% Actual
<u>Expenditures</u>	FY 17-18	Sept. 18	Sept. 17	Last Year F/(UF)	Spent yr to Date
Mayor & Council Administration	\$ 21,950	\$ 23,712	\$ 20,164	\$ (3,548)	108.0%
Accounting	617,272	553,842	574,857	21,015	89.7%
Town Secretary	593,319	599,380	584,214	(15,166)	101.0%
Planning & Zoning	154,688	102,513	108,855	6,341	66.3%
Police	149,553	137,121	141,038	3,916	91.7%
Fire	2,411,556	2,120,937	2,271,570	150,633	87.9%
Public Works	3,022,345	3,061,428	2,997,581	(63,848)	101.3%
Inspections	437,768	325,350	587,733	262,382	74.3%
Municipal Court	210,506	179,048	134,214	(44,835)	85.1%
Parks & Recreation	194,263	177,313	183,048	5,735	91.3%
Non-Departmental	197,621	170,674	176,283	5,609	86.4%
Transfer to Technology Fund	905,836	1,056,465	663,421	(393,045)	116.6%
Total Expenditures	\$ 8,967,951	\$ 8,559,059	\$ 8,562,440	\$ 3,381	95.4%

Water and Sewer

- Revenue Collections for the twelfth month:
 - \$7,194,117 or 117.4% of the total annual budget.
- Revenue Collections are \$1,719,994 more than last fiscal year.
- Water and sewer sales have increased by; \$1,585,132 and \$173,288 respectively, more than last fiscal year.
- Expenditures for the twelfth month:
 - \$6,488,446 or 91.3% of the total annual budget.
- Expenditures are \$92,025 less than last fiscal year.



Utility Fund Revenues/Expenditures September 2018 (100% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY17-18	Sept. - 18	Sept. - 17	F/(UF)	
Revenues:					
Water Service	4,600,000	5,604,882	4,019,750	1,585,132	121.8%
Sewer Service	948,750	1,006,758	833,470	173,288	106.1%
Tower Lease	199,022	192,210	180,131	12,079	96.6%
Investment Income	3,500	8,387	3,743	4,644	239.6%
Miscellaneous	120,665	128,299	140,096	(11,797)	106.3%
Transfer from Debt Service Fund	233,581	233,581	276,934	(43,353)	100.0%
Transfer from Stormwater Fund	20,000	20,000	20,000	-	100.0%
Total Revenues	\$ 6,125,518	\$ 7,194,117	\$ 5,474,123	\$ 1,719,994	117.4%

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY17-18	Sept. - 18	Sept. - 17	F/(UF)	
Expenses:					
Water Department	3,652,948	3,538,533	3,245,706	(292,827)	96.9%
Utilities	132,795	126,602	198,072	71,470	95.3%
Sewer Department	1,458,829	991,464	1,377,887	386,423	68.0%
Debt Service	1,076,564	1,072,611	1,077,816	5,205	99.6%
General Fund Franchise Fee	345,000	345,000	329,250	(15,750)	100.0%
Transfer to General Fund	310,000	310,000	267,500	(42,500)	100.0%
Non-Departmental	129,827	104,236	84,239	(19,997)	80.3%
Total Expenses	\$ 7,105,963	\$ 6,488,446	\$ 6,580,470	\$ 92,025	91.3%

Utility Billing Information

	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Gallons Billed (in 1,000's)	Annual Gallons Billed (in 1,000's)
Sept. 2017	3,575	1,903	3,576	62,090	617,281
Sept. 2018	3,628	1,937	3,647	91,367	769,776
Increase (Decrease)	53	34	71	29,277	152,495



Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
 - \$ 3,133,784 : This amount is an decrease of \$4,402 or 0.1% from last FY.
- Sales Tax Collections September 2018 (Town, EDC and CDC):
 - \$223,667: This amount is an decrease of \$8,434 or 3.4% less than September 2017.



Sales Tax – 2%

General Fund/EDC/CDC

	FY 2019	FY 2018	FY 2017	FY 2016
	<u>Oct 18 – Sept 19</u>	<u>Oct 17 – Sept 18</u>	<u>Oct 16 – Sept 17</u>	<u>Oct 15 – Sept 16</u>
October	222,793	278,523	230,045	227,044
November	323,767	302,568	335,455	294,899
December		193,586	202,404	209,495
January		219,700	236,752	237,372
February		424,054	459,076	487,537
March		203,269	204,469	184,490
April		201,816	200,529	256,153
May		303,588	283,656	288,071
June		228,417	192,033	223,347
July		229,512	231,173	228,277
August		325,084	330,493	339,965
September		<u>223,667</u>	<u>232,101</u>	<u>232,253</u>
Total	<u>546,560</u>	<u>3,133,784</u>	<u>3,138,186</u>	<u>3,208,903</u>



Fund Summaries

Combined Revenue & Expenditure Report					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 17-18	Sept. - 18	Sept. - 17		
Solid Waste					
Revenue	\$ 720,000	\$ 703,090	\$ 673,201	\$ 29,889	97.7%
Expenses	675,200	685,963	659,013	26,951	101.6%
Debt Service					
Revenue	2,231,074	2,269,260	4,827,191*	(2,557,931)	101.7%
Expenses	2,222,650	2,220,908	4,756,226*	(2,535,318)	99.9%
Stormwater					
Revenue	315,000	327,391	319,217	8,174	103.9%
Expenses	511,623	299,718	281,352	18,366	58.6%
Fairview EDC					
Revenue	763,500	789,950	794,967	(5,017)	103.5%
Expenses	761,640	851,830	798,238	53,592	111.8%
Fairview CDC					
Revenue	763,500	790,698	794,554	(3,856)	103.6%
Expenses	760,776	698,993	740,457	(41,464)	91.9%

*Amount includes debt retirement after the Noah's property was sold





Questions & Discussion

Steven Ventura, CFO