

# Town of Fairview

Monthly Financial Report  
For the period ending September 30, 2019



# 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 twelfth month of FY18-19 (or 100% of the budget)
- Some totals are subject to change due to year end accruals and/or audit adjustments.



# General Fund

- Revenue Collections through the twelfth month:
  - \$9,218,504 or 102.3% of the total annual budget.
- Revenue Collection is \$357,222 more than last fiscal year.
- Property taxes increased by \$308,051
- Charges for services decreased by \$55,922
- Expenditures through the twelfth month:
  - \$8,707,509 or 96.2% of the total annual budget.
- Expenditures are \$991 more than last fiscal year.



# General Fund Revenues

## September 2019 (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 18-19	Sept 19	Sept 18		
Property Taxes	\$ 4,168,500	\$ 4,288,019	\$ 3,979,969	\$ 308,051	102.9%
Sales & Use Taxes	1,600,000	1,671,437	1,552,127	119,310	104.5%
Mixed Beverage Tax	70,000	75,711	71,536	4,175	108.2%
Franchises	670,000	510,514	684,379	(173,865)	76.2%
Licenses & Permits	343,700	419,954	371,763	48,191	122.2%
Charges for Service	235,900	350,311	406,234	(55,922)	148.5%
Fines & Fees	419,800	371,657	395,900	(24,242)	88.5%
Investment Income	110,000	237,013	165,354	71,659	215.5%
Miscellaneous	339,370	426,287	411,421	14,866	125.6%
Transfer from Capital Projects Fund	200,000	-	-	-	0.0%
Transfer from Water & Sewer Fund	685,000	685,000	655,000	30,000	100.0%
Transfer from Stormwater Fund	37,600	37,600	37,600	-	100.0%
Transfer from Hotel/Motel Fund	120,000	130,000	130,000	-	108.3%
Transfer from Court Fund	15,000	15,000	-	15,000	100.0%
<b>Total</b>	<b>\$ 9,014,870</b>	<b>\$ 9,218,504</b>	<b>\$ 8,861,282</b>	<b>\$ 357,222</b>	<b>102.3%</b>





# General Fund Expenditures

## September 2019 (100% of the Fiscal Year)

Year to Date General Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual Spent yr to Date
<u>Expenditures</u>	FY 18-19	Sept 19	Sept 18	F/(UF)	
Mayor & Council	\$ 23,000	\$ 17,886	\$ 23,806	\$ 5,920	77.8%
Administration	595,993	572,398	563,274	(9,124)	96.0%
Accounting	593,060	587,535	602,247	14,712	99.1%
Town Secretary	134,301	148,293	102,622	(45,671)	110.4%
Planning & Zoning	149,076	140,993	138,382	(2,611)	94.6%
Police	2,353,002	2,279,924	2,137,834	(142,090)	96.9%
Fire	3,110,989	3,162,333	3,106,696	(55,636)	101.7%
Public Works	457,655	450,779	329,447	(121,332)	98.5%
Inspections	226,892	217,599	185,467	(32,132)	95.9%
Municipal Court	183,086	172,876	178,555	5,679	94.4%
Parks & Recreation	217,451	210,268	172,910	(37,358)	96.7%
Non-Departmental	939,700	670,104	1,114,003	443,900	71.3%
Transfer to Technology Fund	67,800	76,522	51,274	(25,248)	112.9%
<b>Total Expenditures</b>	<b>\$ 9,052,005</b>	<b>\$ 8,707,509</b>	<b>\$ 8,706,517</b>	<b>\$ (991)</b>	<b>96.2%</b>



# Water and Sewer

- Revenue Collections through the twelfth month:
  - \$6,158,189 or 94.1% of the total annual budget.
- Revenue Collections are \$1,059,615 less than last fiscal year.
- Water revenue decreased by; \$997,247 and sewer revenue decreased by \$25,396 as compared to last year.
- Expenditures through the twelfth month:
  - \$6,324,504 or 94.1% of the total annual budget.
- Expenditures are \$676,108 less than last fiscal year.



# Utility Fund Revenues/Expenditures

## September 2019 (100% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs.	% Actual yr
	FY 18-19	Sept 19	Sept 18	Last Year	to Date
				F/(UF)	
<b>Revenues:</b>					
Water Service	\$ 4,985,000	\$ 4,643,369	\$ 5,640,616	\$ (997,247)	93.1%
Sewer Service	1,075,875	993,119	1,018,515	(25,396)	92.3%
Tower Lease	199,022	233,677	168,405	65,272	117.4%
Investment Income	8,000	12,883	8,387	4,495	161.0%
Miscellaneous	85,558	85,141	128,300	(43,159)	99.5%
Transfer from Debt Service Fund	170,000	170,000	233,581	(63,581)	100.0%
Transfer from Stormwater Fund	20,000	20,000	20,000	-	100.0%
<b>Total Revenues</b>	<b>\$ 6,543,455</b>	<b>\$ 6,158,189</b>	<b>\$ 7,217,804</b>	<b>\$ (1,059,615)</b>	<b>94.1%</b>

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs.	% Actual yr
	FY 18-19	Sept 19	Sept 18	Last Year	to Date
				F/(UF)	
<b>Expenses:</b>					
Water Department	\$ 3,764,711	\$ 3,534,906	\$ 3,516,371	\$ (18,535)	93.9%
Utilities	135,069	125,994	129,593	3,599	93.3%
Sewer Department	965,653	1,071,104	1,549,616	478,512	110.9%
Debt Service	1,055,525	755,525	1,047,479	291,954	71.6%
General Fund Franchise Fee	345,000	345,000	345,000	-	100.0%
Transfer to General Fund	340,000	340,000	310,000	(30,000)	100.0%
Non-Departmental	118,000	151,975	102,553	(49,422)	128.8%
<b>Total Expenses</b>	<b>\$ 6,723,958</b>	<b>\$ 6,324,504</b>	<b>\$ 7,000,612</b>	<b>\$ 676,108</b>	<b>94.1%</b>





# Utility Billing Information

	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Gallons Billed	Annual Gallons Billed (in 1,000's)
September 2018	3,628	1,937	3,647	696,892	769,776
September 2019	3,702	1,967	3,714	1,059,504	603,081
Increase (Decrease)	74	30	67	362,612	(166,695)





# Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
  - \$3,342,873: This amount is an increase of \$209,090 or 6.7% from last FY.
- Sales Tax Collections September 2019 (Town, EDC and CDC):
  - \$229,596: This amount is an increase of \$5,929 or 2.7% more than September 2018.



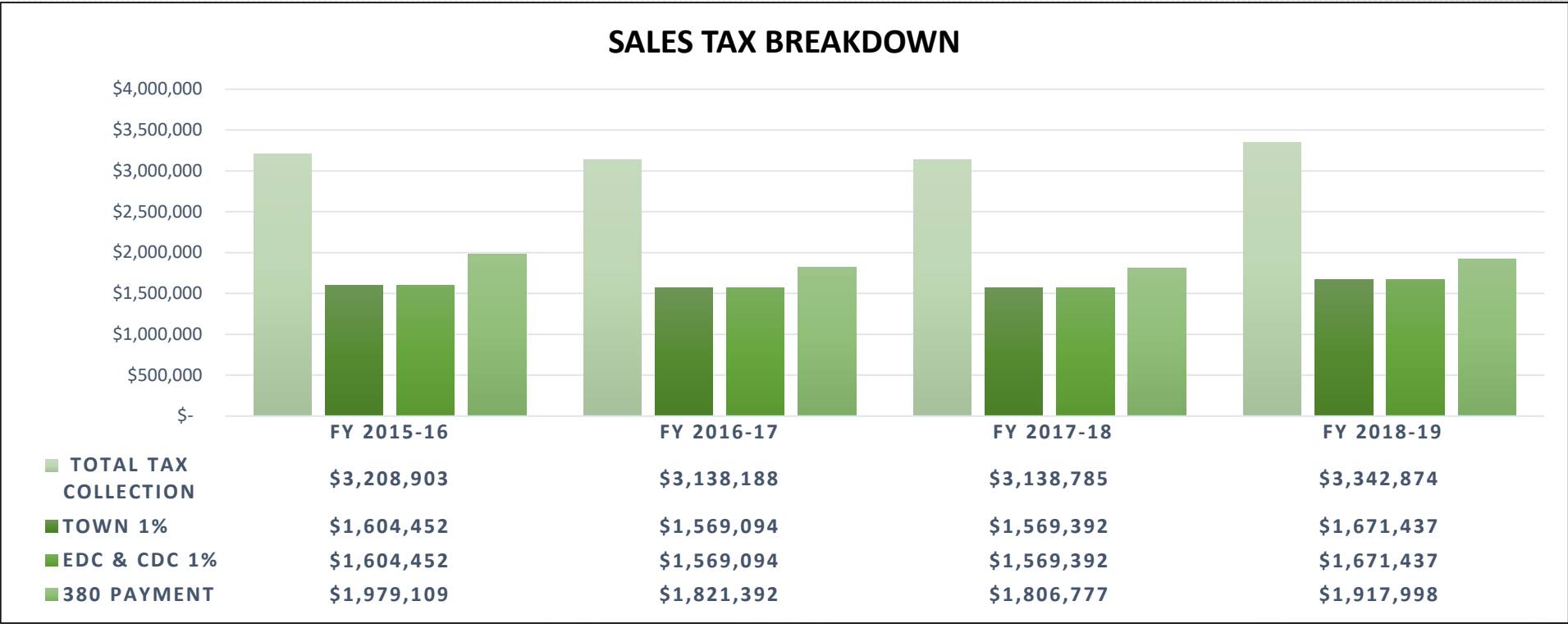
# Sales Tax General Fund/EDC/CDC

	<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	236,825	193,586	202,404	209,495
January	281,942	219,700	236,752	237,372
February	503,846	424,054	459,076	487,537
March	200,858	203,269	204,469	184,490
April	222,650	201,816	200,529	256,153
May	314,985	308,588	283,656	288,071
June	244,863	228,417	192,033	223,347
July	229,117	229,512	231,173	228,277
August	331,631	325,084	330,493	339,965
September	229,596	<u>223,667</u>	<u>232,101</u>	<u>232,253</u>
Total	<u>3,342,873</u>	<u>3,138,784</u>	<u>3,138,186</u>	<u>3,208,903</u>



# Sales Tax

## General Fund/EDC-CDC/380 Payment





# Fund Summaries

Combined Revenue & Expenditure Report					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 18-19	Sept 19	Sept 18		
<b>Solid Waste</b>					
Revenue	\$ 731,300	\$ 693,210	\$ 709,950	\$ (16,740)	94.8%
Expenses	695,350	693,326	685,963	(7,362)	99.7%
<b>Debt Service</b>					
Revenue	2,362,800	2,435,449	2,269,260	166,189	103.1%
Expenses	2,269,365	2,310,412	2,220,908	(89,504)	101.8%
<b>Stormwater</b>					
Revenue	330,900	305,545	330,551	(25,006)	92.3%
Expenses	332,118	327,492	307,575	(19,917)	98.6%
<b>Fairview EDC</b>					
Revenue	794,000	859,213	789,950	69,263	108.2%
Expenses	788,031	823,492	854,560	31,069	104.5%
<b>Fairview CDC</b>					
Revenue	795,000	862,405	790,698	71,706	108.5%
Expenses	742,841	1,020,450	700,042	(320,408)	137.4%





# Questions & Discussion

Steven Ventura, CFO