

# Town of Fairview

Monthly Financial Report  
For the period ending September 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 twelfth month of FY19-20 (or 100% 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 twelfth month:
  - \$9,047,031 or 96.7% of the total annual budget.
- Revenue Collection is \$64,263 less than last fiscal year.
  - Property taxes increased by \$144,375
  - Building Permit revenue is higher
  - The sale of the fire apparatus is reflected



# General Fund - Expenditures

- Expenditures for the twelfth month:
  - \$8,697,876 or 93% of the total annual budget.
- Expenditures are \$607,206 less last fiscal year.
  - Personnel expenditures increased
  - Public Works department has performed more road improvements this fiscal year.
  - Building Maintenance increased
- Expenditures have been reviewed and adjusted for changes in revenue projections.



# General Fund Revenues

## September 2020 (100% 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 19-20	September 20	September 19		
Property Taxes	\$ 4,418,322	\$ 4,432,394	\$ 4,288,019	\$ 144,375	100.3%
Sales & Use Taxes	1,620,000	1,569,905	1,666,322	(96,417)	96.9%
Mixed Beverage Tax	76,000	65,249	73,450	(8,201)	85.9%
Franchises	637,000	464,598	410,680	53,918	72.9%
Licenses & Permits	388,700	531,189	419,954	111,235	136.7%
Charges for Service	267,500	282,379	350,311	(67,933)	105.6%
Fines & Fees	419,500	389,124	371,657	17,467	92.8%
Investment Income	200,000	96,533	237,014	(140,481)	48.3%
Miscellaneous	264,550	378,060	426,287	(48,227)	142.9%
Transfer from Capital Projects Fund	200,000	-	-	-	0.0%
Transfer from Water & Sewer Fund	685,000	685,000	685,000	-	100.0%
Transfer from Stormwater Fund	37,600	37,600	37,600	-	100.0%
Transfer from Hotel/Motel Fund	130,000	100,000	130,000	(30,000)	76.9%
Transfer from Court Fund	15,000	15,000	15,000	-	100.0%
<b>Total Revenues</b>	<b>\$ 9,359,172</b>	<b>\$ 9,047,031</b>	<b>\$ 9,111,295</b>	<b>\$ (64,263)</b>	<b>96.7%</b>



# General Fund Expenditures

## September 2020 (100% 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 19-20	September 20	September 19		
Mayor & Council	\$ 22,300	\$ 8,460	\$ 18,268	\$ 9,808	37.9%
Administration	607,429	564,540	588,739	24,198	92.9%
Accounting	603,123	587,861	594,746	6,885	97.5%
Town Secretary	132,550	117,881	150,635	32,754	88.9%
Planning & Zoning	150,821	145,783	143,943	(1,840)	96.7%
Police	2,384,029	2,144,730	2,323,447	178,717	90.0%
Fire	3,201,533	3,316,637	3,220,070	(96,567)	103.6%
Public Works	454,719	418,795	464,287	45,492	92.1%
Inspections	222,823	209,702	221,428	11,726	94.1%
Municipal Court	186,625	179,202	177,121	(2,082)	96.0%
Parks & Recreation	183,916	175,827	214,221	38,394	95.6%
Non-Departmental	1,115,601	688,458	1,111,656	423,198	61.7%
Transfer to Technology Fund	90,000	140,000	76,522	(63,478)	155.6%
<b>Total Expenditures</b>	<b>\$ 9,355,469</b>	<b>\$ 8,697,876</b>	<b>\$ 9,305,082</b>	<b>\$ 607,206</b>	<b>93.0%</b>



# Water and Sewer

- Revenue Collections for the twelfth month:
  - \$7,276,101 or 107.8% of the total annual budget.
- Revenue Collections are \$529,073 more than last fiscal year.
- Water revenue increased by; \$441,439 and sewer revenue increased by \$38,507 as compared to last year at this time.
- Expenditures for the twelfth month:
  - \$6,483,992 or 93.7% of the total annual budget.
- Expenditures are \$193,398 less than last fiscal year.



# Utility Fund Revenues/Expenditures September 2020 (100% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 19-20	September 20	September 19		
<b>Revenues:</b>					
Water Service	\$ 5,104,640	\$ 5,601,156	\$ 5,159,717	\$ 441,439	109.7%
Sewer Service	1,149,035	1,104,117	1,065,610	38,507	96.1%
Tower Lease	199,000	221,855	233,677	(11,822)	111.5%
Investment Income	12,000	5,137	12,883	(7,746)	42.8%
Miscellaneous	63,500	123,836	85,141	38,695	195.0%
Transfer from Debt Service Fund	200,000	200,000	170,000	30,000	100.0%
Transfer from Stormwater Fund	20,000	20,000	20,000	-	100.0%
<b>Total Revenues</b>	<b>\$ 6,748,175</b>	<b>\$ 7,276,101</b>	<b>\$ 6,747,028</b>	<b>\$ 529,073</b>	<b>107.8%</b>

Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 19-20	September 20	September 19		
<b>Expenses:</b>					
Water Department	\$ 3,837,987	\$ 3,578,367	\$ 3,738,334	\$ 159,967	93.2%
Utilities	129,504	130,463	130,375	(88)	100.7%
Sewer Department	1,041,326	927,119	1,150,772	223,653	89.0%
Debt Service	1,052,062	1,045,023	755,525	(289,499)	99.3%
General Fund Franchise Fee	345,000	345,000	345,000	-	100.0%
Transfer to General Fund	340,000	340,000	340,000	-	100.0%
Non-Departmental	177,073	118,019	217,384	99,364	66.7%
<b>Total Expenses</b>	<b>\$ 6,922,952</b>	<b>\$ 6,483,992</b>	<b>\$ 6,677,390</b>	<b>\$ 193,398</b>	<b>93.7%</b>





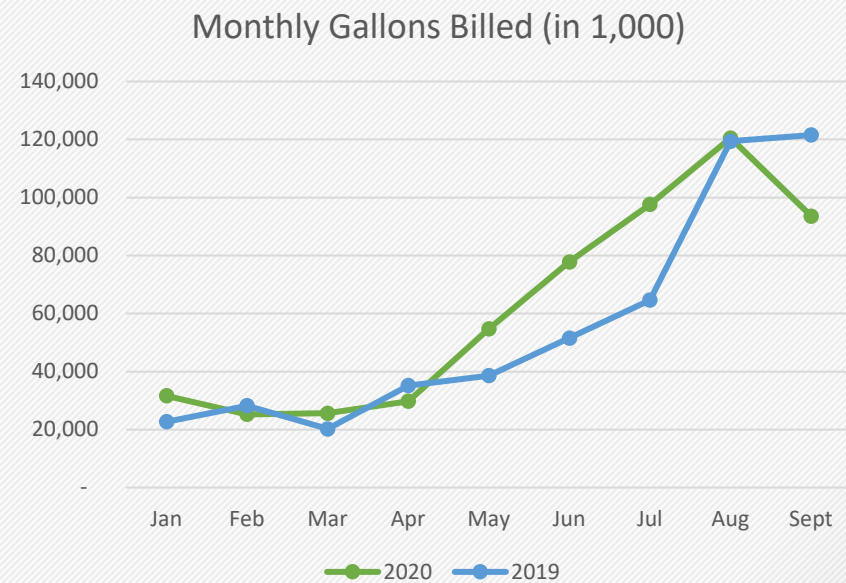
# Utility Billing Information

	<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>September 2019</b>	3,702	1,967	3,714	1,059,504	121,553
<b>September 2020</b>	3,806	2,051	3,855	781,214	93,583
<b>Increase (Decrease)</b>	104	84	141	(278,290)	(27,970)

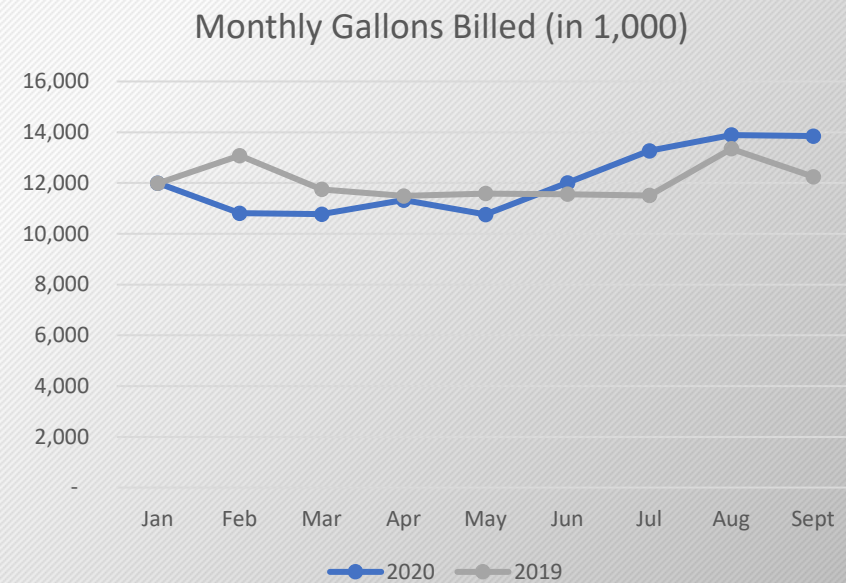


# Water/Sewer Usage (2019-2020)

## Water



## Sewer



# Town Personnel

- Vacancies
  - None



# Sales Tax Analysis

- Sales Tax Collections year to date (Town, EDC and CDC):
  - \$3,139,810: This amount is a decrease of \$203,063 or 6.1% from last FY, at this time.
- Sales Tax Collections September 2020-July Sales (Town, EDC and CDC):
  - \$226,609: This amount is a decrease of \$2,987 or 1.3% less than September 2019.
- Sales Tax Collections October 2020-August Sales (Town, EDC and CDC):
  - \$228,979: This amount is an increase of \$16,012 or 7% more than October 2019.



# Sales Tax – 2%

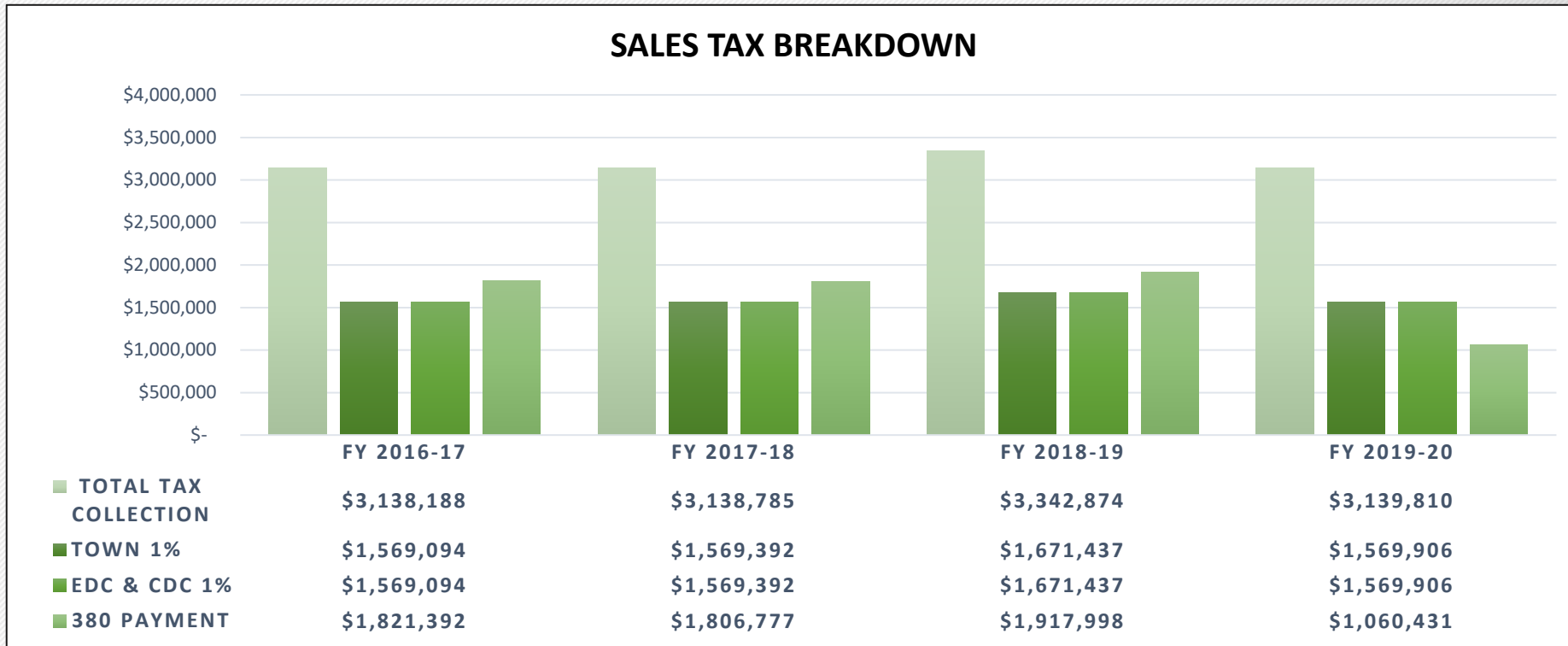
## General Fund/EDC/CDC

	FY2020	FY2020	FY2019	FY2018
	<u>Oct 19 - Sept 20</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		323,364	323,767	302,568
December		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>228,979</u>	<u>3,139,810</u>	<u>3,342,873</u>	<u>3,138,784</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 19-20	September 20	September 19		
<b>Solid Waste</b>					
Revenue	\$ 751,900	\$ 762,768	\$ 736,853	\$ 25,914	101.4%
Expenses	716,414	701,142	754,440	53,298	97.9%
<b>Debt Service</b>					
Revenue	2,362,196	2,376,639	2,430,531	(53,892)	100.6%
Expenses	2,412,745	2,214,366	2,308,044	93,678	91.8%
<b>Stormwater</b>					
Revenue	334,000	335,842	324,566	11,276	100.6%
Expenses	332,317	380,538	346,158	(34,380)	114.5%
<b>Fairview EDC</b>					
Revenue	795,000	794,590	856,655	(62,066)	99.9%
Expenses	759,700	527,325	823,588	296,263	69.4%
<b>Fairview CDC</b>					
Revenue	795,000	794,337	859,847	(65,510)	99.9%
Expenses	706,500	503,399	1,020,800	517,402	71.3%



# Relief Fund Review

Year to Date Relief Fund Summary				
Budget	FY20	Budget FY21	Total: Cares Act Expenditures	
FY 19-20	September 20			
<b>Revenue:</b>				
Cares Act Funding	\$ -	\$ 660,931		
<b>Expenditures:</b>				
Materials & Supplies	-	24,855		
Purchased Services	-	22,135		
Transfer to General Fund	-	109,000	\$ 170,000	
Transfer to Utility Fund	-	2,000		
Capital Outlay	-	301,395	31,546	
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ 459,385</b>	<b>\$ 201,546</b>	<b>\$ 660,931</b>





# Fire Station #1 Expenditure Review

- FS#1 Approved Budget: \$8,123,873 (with approved alternates)
- Total Expenditures (Thru 9/30/20): \$2,005,711
- \$1,412,656
  - Construction
- \$593,055
  - Architect



# Questions & Discussion

Steven Ventura, CFO