

Town of Fairview

Monthly Financial Report
For the period ending September 30, 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 twelfth month of FY20-21 (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:
 - \$9,286,008 or 103.4% of the total annual budget.
- Revenue Collection is \$238,977 more than last fiscal year.



General Fund - Expenditures

- Expenditures for the twelfth month:
 - \$8,837,246 or 98.2% of the total annual budget.
- Expenditures are \$139,370 more last fiscal year.



General Fund Revenues

September 2021 (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 20-21	Sept 21	Sept 20		
Property Taxes	\$ 4,575,639	\$ 4,700,725	\$ 4,432,394	\$ 268,331	102.7%
Sales & Use Taxes	1,330,000	1,706,115	1,569,905	136,210	128.3%
Mixed Beverage Tax	60,000	93,229	65,249	27,980	155.4%
Franchises	590,200	448,931	464,598	(15,667)	76.1%
Licenses & Permits	362,100	562,500	531,189	31,311	155.3%
Charges for Service	271,500	335,853	282,379	53,474	123.7%
Fines & Fees	403,800	381,952	389,124	(7,172)	94.6%
Investment Income	60,000	26,846	96,533	(69,687)	44.7%
Miscellaneous	279,550	182,258	378,060	(195,802)	65.2%
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	110,000	110,000	100,000	10,000	100.0%
Transfer from Court Fund	15,000	15,000	15,000	-	100.0%
Total Revenues	\$ 8,980,389	\$ 9,286,008	\$ 9,047,031	\$ 238,977	103.4%



General Fund Expenditures

September 2021 (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 20-21	Sept 21	Sept 20	F/(UF)	
Mayor & Council	\$ 20,100	\$ 12,285	\$ 8,460	\$ (3,825)	61.1%
Administration	621,485	582,674	564,540	(18,134)	93.8%
Accounting	618,602	604,065	587,861	(16,204)	97.7%
Town Secretary	141,909	128,560	117,881	(10,679)	90.6%
Planning & Zoning	150,914	146,845	145,783	(1,062)	97.3%
Police	2,420,832	2,412,456	2,144,730	(267,726)	99.7%
Fire	3,533,468	3,499,474	3,316,637	(182,837)	99.0%
Public Works	458,226	437,828	418,795	(19,033)	95.5%
Inspections	222,717	217,184	209,702	(7,482)	97.5%
Municipal Court	186,067	159,367	179,202	19,835	85.7%
Parks & Recreation	184,669	195,812	175,827	(19,985)	106.0%
Non-Departmental	360,900	440,694	688,458	247,764	122.1%
Transfer to Technology Fund	80,000	-	140,000	140,000	0.0%
Total Expenditures	\$ 8,999,889	\$ 8,837,246	\$ 8,697,876	\$ (139,370)	98.2%



Water and Sewer

- Revenue Collections for the twelfth month:
 - \$6,580,426 or 97.8% of the total annual budget.
- Revenue Collections are \$495,675 less than last fiscal year.
- Water revenue decreased by; \$549,117 and sewer revenue increased by \$119,746 as compared to last year at this time.
- Expenditures for the twelfth month:
 - \$6,624,055 or 96% of the total annual budget.
- Expenditures are \$140,064 more than last fiscal year.



Utility Fund Revenues/Expenditures September 2021 (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 20-21	Sept 21	Sept 20		
Revenues:					
Water Service	\$ 5,275,000	\$ 5,052,039	\$ 5,601,156	\$ (549,117)	95.8%
Sewer Service	1,150,000	1,223,863	1,104,117	119,746	106.4%
Tower Lease	200,500	199,971	221,855	(21,884)	99.7%
Investment Income	5,000	282	5,137	(4,855)	5.6%
Miscellaneous	80,500	84,271	123,836	(39,566)	104.7%
Transfer from Stormwater Fund	20,000	20,000	20,000	-	100.0%
Total Revenues	\$ 6,731,000	\$ 6,580,426	\$ 7,076,101	\$ (495,675)	97.8%
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 20-21	Sept 21	Sept 20		
Expenses:					
Water Department	\$ 3,878,196	\$ 3,642,530	\$ 3,578,367	\$ (64,163)	93.9%
Utilities	138,286	161,634	130,463	(31,171)	116.9%
Sewer Department	1,048,027	1,015,120	927,119	(88,001)	96.9%
Debt Service	1,051,239	1,051,218	1,045,023	(6,195)	100.0%
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	100,150	68,552	118,019	49,467	68.4%
Total Expenses	\$ 6,900,898	\$ 6,624,055	\$ 6,483,991	\$ (140,064)	96.0%



Utility Billing Information

	Water Accounts	Sewer Accounts	Solid Waste Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
September 2020	3,806	2,051	3,855	781,214	93,583
September 2021	3,930	2,139	3,981	811,092	96,773
Increase (Decrease)	124	88	126	29,878	3,190



Sales Tax Analysis

- Sales Tax Collections year to date-FY21 (Town, EDC and CDC):
 - \$3,412,229: This amount is an increase of \$272,420 or 8.68% from last FY at this time.
- Sales Tax Collections September 2021-July Sales (Town, EDC and CDC):
 - \$289,501: This amount is an increase of \$62,892 or 27.8% more than Sept 2020.
- Sales Tax Collections October 2021-August Sales (Town, EDC and CDC):
 - \$274,115: This amount is an increase of \$45,136 or 19.7% more than Oct 2020.



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		291,892	323,364	323,767
December		227,941	260,172	236,825
January		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>274,115</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	Sept 21	Sept 20		
Solid Waste					
Revenue	\$ 818,600	\$ 787,957	\$ 762,768	\$ 25,189	96.3%
Expenses	810,100	774,042	701,142	(72,900)	95.5%
Debt Service					
Revenue	2,419,246	2,410,178	2,376,639	33,539	99.6%
Expenses	2,404,719	2,402,999	2,214,366	(188,633)	99.9%
Stormwater					
Revenue	347,000	333,969	335,842	(1,873)	96.2%
Expenses	335,442	308,517	380,538	72,021	92.0%
Fairview EDC					
Revenue	667,000	853,688	794,590	59,098	128.0%
Expenses	659,700	501,170	527,325	26,155	76.0%
Fairview CDC					
Revenue	667,000	853,663	794,337	59,326	128.0%
Expenses	666,900	409,223	503,399	94,176	61.4%



Fire Station #1 Expenditure Review

- FS#1 Approved Budget: \$8,123,873 (with approved alternates)
- Total Expenditures (Thru 9/30/21): \$7,867,674
- \$7,139,831
 - Construction
- \$727,843
 - Architect



Questions & Discussion

Steven Ventura, CFO