

# Town of Fairview

Monthly Financial Report  
For the period ending November 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 second month of FY21-22 (or 16% 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 second month:
  - \$1,353,945 or 14% of the total annual budget.
- Revenue Collection is \$276,581 more than last fiscal year.



# General Fund - Expenditures

- Expenditures for the second month:
  - \$1,776,428 or 18.6% of the total annual budget.
- Expenditures are \$160,949 more last fiscal year.



# General Fund Revenues

## November 2021 (16% 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	November 21	November 20		
Property Taxes	\$ 5,078,565	\$ 608,206	\$ 416,983	\$ 191,223	12.0%
Sales & Use Taxes	1,580,000	291,972	260,436	31,536	18.5%
Mixed Beverage Tax	75,000	15,346	17,162	(1,816)	20.5%
Franchises	610,000	158,917	168,896	(9,979)	26.1%
Licenses & Permits	338,600	64,695	76,451	(11,756)	19.1%
Charges for Service	276,000	103,094	53,969	49,125	37.4%
Fines & Fees	370,600	58,798	58,263	535	15.9%
Investment Income	25,000	8,082	3,559	4,523	32.3%
Miscellaneous	410,100	44,835	21,645	23,190	10.9%
Transfer from Water & Sewer Fund	685,000	-	-	-	0.0%
Transfer from Stormwater Fund	37,600	-	-	-	0.0%
Transfer from Hotel/Motel Fund	110,000	-	-	-	0.0%
Transfer from Court Fund	15,000	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 9,611,465</b>	<b>\$ 1,353,945</b>	<b>\$ 1,077,364</b>	<b>\$ 276,581</b>	<b>14.1%</b>



# General Fund Expenditures

## November 2021 (16% 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	November 21	November 20		
Mayor & Council	\$ 21,300	\$ 2,278	\$ 423	\$ (1,855)	10.7%
Administration	628,899	98,179	93,806	(4,373)	15.6%
Accounting	635,425	113,292	102,569	(10,723)	17.8%
Town Secretary	139,847	22,627	24,142	1,515	16.2%
Planning & Zoning	155,013	27,072	24,054	(3,018)	17.5%
Police	2,512,437	464,011	426,331	(37,680)	18.5%
Fire	3,503,479	710,020	592,037	(117,983)	20.3%
Public Works	515,423	27,222	100,403	73,181	5.3%
Inspections	234,461	40,608	36,113	(4,495)	17.3%
Municipal Court	169,603	31,452	29,612	(1,840)	18.5%
Parks & Recreation	192,199	33,320	24,801	(8,519)	17.3%
Non-Departmental	706,016	206,346	161,188	(45,158)	29.2%
Transfer to Technology Fund	160,000	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 9,574,102</b>	<b>\$ 1,776,428</b>	<b>\$ 1,615,479</b>	<b>\$ (160,949)</b>	<b>18.6%</b>



# Water and Sewer

- Revenue Collections for the second month:
  - \$1,526,031 or 21.6% of the total annual budget.
- Revenue Collections are \$156,365 more than last fiscal year.
- Water revenue increased by; \$82,047 and sewer revenue increased by \$33,276 as compared to last year at this time.
- Expenditures for the second month:
  - \$865,808 or 11.7% of the total annual budget.
- Expenditures are \$30,641 less than last fiscal year.



# Utility Fund Revenues/Expenditures

## November 2021 (16% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 20-21	November 21	November 20	F/(UF)	
<b>Revenues:</b>					
Water Service	\$ 5,300,000	\$ 1,161,219	\$ 1,079,172	\$ 82,047	21.9%
Sewer Service	1,300,000	245,884	212,608	33,276	18.9%
Tower Lease	200,500	36,334	53,684	(17,350)	18.1%
Investment Income	300	35	122	(87)	11.6%
Miscellaneous	87,500	82,558	24,080	58,478	94.4%
Transfers	190,000	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 7,078,300</b>	<b>\$ 1,526,031</b>	<b>\$ 1,369,666</b>	<b>\$ 156,365</b>	<b>21.6%</b>
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year	% Actual yr to Date
	FY 20-21	November 21	November 20	F/(UF)	
<b>Expenses:</b>					
Water Department	\$ 3,986,514	\$ 647,857	\$ 680,535	\$ 32,678	16.3%
Utilities	183,143	42,205	33,406	(8,799)	23.0%
Sewer Department	1,185,005	169,531	180,750	11,219	14.3%
Debt Service	1,055,593	-	-	-	0.0%
General Fund Franchise Fee	345,000	-	-	-	0.0%
Transfer to General Fund	340,000	-	-	-	0.0%
Non-Departmental	289,806	6,215	1,758	(4,457)	2.1%
<b>Total Expenses</b>	<b>\$ 7,385,061</b>	<b>\$ 865,808</b>	<b>\$ 896,449</b>	<b>\$ 30,641</b>	<b>11.7%</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>November 2020</b>	3,824	2,067	3,870	498,744	61,515
<b>November 2021</b>	3,947	2,162	4,002	500,030	60,734
<b>Increase (Decrease)</b>	123	95	132	1,286	(781)



# Sales Tax Analysis

- Sales Tax Collections year to date-FY22 (Town, EDC and CDC):
  - \$876,336: This amount is an increase of \$127,523 or 17% from last FY at this time.
- Sales Tax Collections November 2021-September Sales (Town, EDC and CDC):
  - \$309,829: This amount is an increase of \$17,937 or 6% more than Nov. 2020.
- 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 – 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		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>876,336</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	% Actual
	FY 20-21	November 21	November 20	F/(UF)	yr to Date
<b>Solid Waste</b>					
Revenue	\$ 856,000	\$ 150,047	\$ 141,836	\$ 8,211	17.5%
Expenses	845,100	137,080	130,253	(6,827)	16.2%
<b>Debt Service</b>					
Revenue	2,399,623	248,311	185,294	63,017	10.3%
Expenses	2,397,082	-	900	900	0.0%
<b>Stormwater</b>					
Revenue	357,000	60,091	58,408	1,683	16.8%
Expenses	439,514	45,901	43,634	(2,267)	10.4%
<b>Fairview EDC</b>					
Revenue	760,500	146,079	130,485	15,594	19.2%
Expenses	707,300	9,883	13,824	3,941	1.4%
<b>Fairview CDC</b>					
Revenue	760,500	146,078	130,474	15,604	19.2%
Expenses	675,200	26,962	10,354	(16,608)	4.0%



# Fire Station #1 Expenditure Review

- FS#1 Approved Budget: \$8,123,873 (with approved alternates)
- Total Expenditures (Thru 11/30/21): \$7,628,053
- \$6,903,555 – Construction (Including approved \$24,790 for FS#2 Flooring Project)
- \$724,498 – Architect
- \$37,750 – Estimate of project completion costs
- \$7,665,803 – Estimated total project cost
- **\$458,070** - Amount under approved budget cost



# Questions & Discussion

Steven Ventura, CFO