

# FAIRVIEW COMMUNITY DEVELOPMENT CORPORATION

Monthly Financial Report

For the period ending May 31, 2019



# Background

- Report is prepared for the following:
  - Fairview CDC Fund
- This report covers the eighth month of FY18-19 (or 67% of the budget)
- Due to some annual revenue and expenditures being cyclical or made in lump sum payments, there may be areas above or below this percentage.



# Revenue & Expense Report

- Revenue Collections for the eighth month:
  - \$594,145 or 74.7% of the total annual budget.
- Revenue Collection is \$52,526 more than last fiscal year, at this time.
- Sales tax collected is \$43,890 more than last fiscal year, at this time.
- Expenditures for the eighth month:
  - \$386,860 or 52.1% of the total annual budget.
- Expenditures are \$159,849 less than last fiscal year, at this time.



# Revenues & Expenditures

## May 2019 (67% of the Fiscal Year)

**Revenue:**

Sales & Use Taxes  
Investment Income  
**Total Revenues**

Year to Date General Fund Revenue					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date	
FY 18-19	May 19	May 18			
\$ 780,000	\$ 576,917	\$ 533,026	\$ 43,890	74.0%	
15,000	17,229	8,593	8,636	114.9%	
<b>\$ 795,000</b>	<b>\$ 594,145</b>	<b>\$ 541,619</b>	<b>\$ 52,526</b>	<b>74.7%</b>	

**Expenditures:**

Personnel Cost - Wages  
Personnel Cost - Benefits  
Materials & Supplies  
Purchased Services  
General & Admin Services  
Fiscal Charges  
Transfers  
**Total Expenditures**

Year to Date General Fund Expenditures					
Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual Spent yr to Date	
FY 18-19	May 19	May 18			
\$ 77,201	\$ 38,010	\$ 47,576	\$ 9,566	49.2%	
21,940	10,335	13,281	2,946	47.1%	
31,400	21,665	19,931	(1,734)	69.0%	
7,600	7,477	1,559	(5,918)	98.4%	
54,500	43,345	58,143	14,798	79.5%	
550,000	266,026	406,217	140,190	48.4%	
200	-	-	-	0.0%	
<b>\$ 742,841</b>	<b>\$ 386,860</b>	<b>\$ 546,709</b>	<b>\$ 159,849</b>	<b>52.1%</b>	





# Sales Tax Analysis

- Sales Tax Collections year to date:
  - \$638,133: This amount is an increase of \$48,002 or 8.1% from last FY, at this time.
- Sales Tax Collections May 2019:
  - \$78,746: This amount is an increase of \$1,599 or 2.1% more than May 2018.
- Sales Tax Collections June 2019:
  - \$61,216: This amount is an increase of \$4,112 or 7.2% more than June 2018.



# Sales Tax Community Development Corp.

	<b>FY 2019</b>	<b>FY2018</b>	<b>FY2017</b>	<b>FY2016</b>
	<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	55,698	69,631	57,511	56,761
November	80,942	75,642	83,864	73,725
December	59,206	48,397	50,601	52,374
January	70,486	54,925	59,188	59,343
February	125,961	106,014	114,769	121,884
March	50,215	50,817	51,117	46,122
April	55,663	50,454	50,132	64,038
May	78,746	77,147	70,914	72,018
June	61,216	57,104	48,008	55,837
July		57,378	57,793	57,069
August		81,271	82,623	84,991
September		<u>55,917</u>	<u>61,923</u>	<u>68,953</u>
Total	<u>638,133</u>	<u>784,697</u>	<u>788,443</u>	<u>813,115</u>

