

FY14 YTD Revenue Variance Report as of June 30, 2014

FOR 2014 13

			A	B	C = B/A	D = A - B	E
			<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD ACT %</u>	<u>YTD BUD -</u>	<u>Comments</u>
					<u>of YTD BUD</u>	<u>YTD ACT</u>	
010 General Fund							

01 GENERAL TAXES							

01080__	40000__	CURRENT YEAR LEVY	\$ (252,925,874.00)	\$ (253,573,675.18)	100.3%	\$ 647,801.18	Variances due to: Supplemental Motor Vehicles (\$72k), Grand List (\$430k), Senior Tax Relief \$671k, Assessment Appeals \$433, Collection Rate \$98k.
01080__	40010__	PRIOR YEARS LEVY	\$ (1,857,600.00)	\$ (1,913,880.55)	103.0%	\$ 56,280.55	See above
01080__	40020__	INTEREST ON DELINQUENT TAXES	\$ (954,600.00)	\$ (1,012,525.85)	106.1%	\$ 57,925.85	
02 LICENSES AND PERMITS							

01001__	42132__	IWPA PERMIT FEE/SITE DIS/SCHB	\$ (31,365.00)	\$ (60,048.00)	191.4%	\$ 28,683.00	IWPA Permit Fee/Site Disturbance Fee--for wetland permits under construction. Fairfield's economy has rebounded. Many projects are underway including Black Rock Cong. Church and permits from 2003 and 2006 that waited for an improved market.
01001__	42331__	CONSERVATION - IWPA APPLICATIO	\$ (24,912.00)	\$ (62,160.00)	249.5%	\$ 37,248.00	IWPA Application Fee--fees submitted to gain approval. New project approvals for such projects as Garden Homes, Berwick & Fairchild Assoc., Buck Chester Pl., Fairfield U School of Nursing, etc
01005__	42112__	BUILDING - BUILDING PERMITS	\$ (1,150,000.00)	\$ (1,635,969.73)	142.3%	\$ 485,969.73	100 new homes and continued Storm Sandy reconstruction and large commercial projects valued higher than estimated.
01005__	42113__	BUILDING - ELECTRICAL PERMITS	\$ (175,000.00)	\$ (217,519.36)	124.3%	\$ 42,519.36	See above
03 STATE EDUC GRANTS							

01001__	41142__	AID TO THE BLIND	\$ (40,672.00)	-	0.0%	\$ (40,672.00)	See Exhibit C
01008__	41100__	GENERAL EDUCATION GRANT	\$ (3,616,846.00)	\$ (3,584,813.00)	99.1%	\$ (32,033.00)	See Exhibit C

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01008__	41101__	SCHOOL TRANSPORTATION GRANT	\$ -	\$ (31,559.00)	N/A	\$ 31,559.00	See Exhibit C
05 STATE GRANTS							

01001__	41130__	STATE GRANTS - OTHER	\$ -	\$ (55,423.97)	N/A	\$ 55,423.97	See Exhibit C
01001__	41146__	VIDEO COMPETITION TRUST GRANT	\$ -	\$ (65,998.69)	N/A	\$ 65,998.69	See Exhibit C
01004__	41136__	LOCAL CAPITAL IMPROV. PROGRAM	\$ (671,986.00)	\$ (373,921.00)	55.6%	\$ (298,065.00)	See Exhibit C
01006__	41147__	MUNICIPAL REVENUE SHARE-STATE	\$ -	\$ (385,556.00)	N/A	\$ 385,556.00	See Exhibit C
01082__	40031__	ELDERLY TAX CREDIT P.A. 86-1	\$ (490,760.00)	\$ (469,508.19)	95.7%	\$ (21,251.81)	See Exhibit C
01082__	41145__	PEQUOT FUND	\$ -	\$ (285,874.78)	N/A	\$ 285,874.78	See Exhibit C
01082__	41191__	IN LIEU OF TAXES - HOUSING AUT	\$ -	\$ (47,607.00)	N/A	\$ 47,607.00	See Exhibit C
01082__	41193__	IN LIEU OF TAXES - VET EXEMPTI	\$ (204,440.00)	\$ (170,334.51)	83.3%	\$ (34,105.49)	See Exhibit C
01082__	41195__	IN LIEU OF TAXES - STATE OWNED	\$ -	\$ (31,989.36)	N/A	\$ 31,989.36	See Exhibit C
01082__	41197__	HOLD HARMLESS- STATE	\$ (211,174.00)	\$ (48,058.00)	22.8%	\$ (163,116.00)	See Exhibit C
07 SERVICE CHARGES							

01001__	42133__	CWC APPLICATION FEE	\$ (69,826.00)	\$ (107,050.00)	153.3%	\$ 37,224.00	Increased revenue from multiple new houses, additions, pools, garages, even a dorm and radio station at SHU. FY13 had 86 CWC applications. FY14 had 105 CWC's. Wetland business has increased.
01001__	42311__	TOWN CLERK - RECORDING FEES	\$ (310,000.00)	\$ (261,455.00)	84.3%	\$ (48,545.00)	Several commercial property sales along with robust real estate market resulted in increased recording of deeds & mortgages
01001__	42312__	TOWN CLERK - CONVEYANCE TAXES	\$ (1,275,000.00)	\$ (2,121,108.48)	166.4%	\$ 846,108.48	Increased residential and commercial property sales resulted in higher than anticipated revenues
01005__	42351__	PARK DEPT. - BEACH STICKERS	\$ (700,000.00)	\$ (735,210.00)	105.0%	\$ 35,210.00	Increased number of stickers sold due to increase in Daily Parking rates

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01005__	43020__	W.P.C.A. - SEWER USE & TRUNK L	\$ (10,000.00)	\$ (34,638.63)	346.4%	\$ 24,638.63	Increased due to extensions of sanitary sewer lines on Sasco Hill Rd, Black Rock Congregational Church and Heather Ridge residential subdivision.
01006__	42338__	TOWN DUMP - SCALE WEIGHING	\$ (2,807,763.00)	\$ (2,731,981.50)	97.3%	\$ (75,781.50)	The tonnage projection was 35,000 tons of solid waste; actual tonnage was 34,035 tons.
01006__	42341__	TOWN DUMP - METAL	\$ (100,000.00)	\$ (76,052.52)	76.1%	\$ (23,947.48)	Metal tonnage and appliances received was lower than projection.
01006__	42345__	TOWN DUMP - RECYCLE REBATE	\$ (100,000.00)	\$ (49,558.75)	49.6%	\$ (50,441.25)	The amount received is based on a new contract for recycling rebates. Original projection based on 5,000 tons at \$20 per ton. The original budget was \$100k, however it has been reduced to \$50k for the FY 15 year to reflect contract change as expenses would have increased.
01007__	42445__	REC - PENFLD - SEASON LOCKER R	\$ (38,000.00)	\$ -	0.0%	\$ (38,000.00)	No fees collected. Facility closed.
01007__	42468__	H. SMITH RICH. - I.D. CARDS	\$ (200,000.00)	\$ (175,030.00)	87.5%	\$ (24,970.00)	Due to Late opening, and cold/rainy spring, fewer cards were purchased.
01007__	42471__	H. SMITH RICH. - GOLF FEES	\$ (1,040,000.00)	\$ (995,710.00)	95.7%	\$ (44,290.00)	Our revenues were less than projected due to inclement weather
01007__	42472__	H. SMITH RICH. - DRIVING RANGE	\$ (105,000.00)	\$ (143,692.00)	136.8%	\$ 38,692.00	Increased rate for bucket of balls as well as restructuring season range pass program
09 FINES							
01004__	42201__	POLICE PARKING VIOLATION FEES	\$ (315,000.00)	\$ (148,603.85)	47.2%	\$ (166,396.15)	Reduced revenue due to new train station parking. FY15 budget reduced.

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10 INTEREST							

01084__	44001__	DIVIDENDS/INTEREST INCOME	\$ (600,000.00)	\$ (1,160,210.31)	193.4%	\$ 560,210.31	
01084__	44005__	CHANGE IN MKT VALUATION	\$ 100,000.00	\$ 145,405.49	145.4%	\$ (45,405.49)	
01084__	44006__	CONTRA INCOME-BANK FEES	\$ -	\$ 73,596.46	N/A	\$ (73,596.46)	
		TOTAL	\$ (500,000.00)	\$ (941,208.36)	188.2%	\$ 441,208.36	Lower than anticipated shift in interest rates and increased money market returns from large bank balances.
13 DISCONTINUED FUNDS							

01001__	48506__	SALE OF TOWN OWNED PROPERTY	\$ (41,092.00)	\$ (6,170.20)	15.0%	\$ (34,921.80)	Variable
14 RENTS							

01001__	42501__	RENTAL INCOME - SCHOOL BUILDIN	\$ (48,488.00)	\$ (1,000.00)	2.1%	\$ (47,488.00)	Budgeted Town Side and revenue taken on BOE side commencing FY14; \$47k shortfall. FY15 budget is 0
01007__	42476__	REC - PENFLD - CONCESSION	\$ (24,500.00)	\$ (2,500.00)	10.2%	\$ (22,000.00)	Penfield Pavilion did not open therefore we had a Mobile Concession
01007__	42510__	REC - PENFLD - PENFIELD #1 REN	\$ (80,000.00)	-	0.0%	\$ (80,000.00)	No fees collected. Facility closed.
		GRAND TOTAL	\$ (270,619,898.00)	\$ (273,498,599.82)	101.1%	\$ 2,878,701.82	