

Town of Windsor

Memorandum

February 9, 2021

TO: The Honorable Mayor and Members of Town Council
FROM: William G. Saunders, IV, Town Manager *WGSW*
SUBJECT: Fiscal Year 2020-21 Revenue Projections

As per the budget calendar, please find year end revenue projections enclosed.

I have attached a copy of the year end revenue projections for the General Fund. The numbers for January and all previous months are actual numbers. The numbers for February through June are estimates based off of historical data, trends, and assumptions. We are projecting ending the year with \$178,034 more than budgeted.

As we prepare the revenue projections for the upcoming budget, a large deviation from the current fiscal year projections is not anticipated; with the exception of Cares Act funding being discontinued. We do not anticipate any large change in our real estate or personal property taxes. Our other sources of revenue may fluctuate slightly, but I do not anticipate any significant changes from the current conditions.

Current projections in the Water Fund anticipate us bringing in \$86,575 above the budgeted amount (This projection accounts for the \$300,000 for the Duke Street & Virginia Avenue water main project and the Cares Act Utility funding grant of \$4,674).

We will continue to update our projections as we move through the fiscal year. This data will be used to help determine revenues for the 2021-22 budget.

This is for your information.

| FY20-21 Revenue Projections | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Total | Budget | Variance | |
|--|-------------------|-------------------|------------------|-------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|-------------------|------------------|---------------------|---------------------|-------------|-------------------|
| Taxes on Real Property | \$ 147 | \$ 154 | \$ - | \$ 225 | \$ - | \$ 55,410 | \$ 146,247 | \$ 2,000 | \$ 1,000 | \$ 500 | \$ 250 | \$ 125 | \$ 206,057 | \$ 206,000 | \$ 57 | |
| Taxes on Mobile Homes | \$ 77 | \$ 2 | \$ 57 | \$ 9 | \$ 41 | \$ 16 | \$ 24 | \$ 100 | \$ 50 | \$ 25 | \$ - | \$ - | \$ 400 | \$ 5,000 | \$ (4,600) | |
| Taxes on Personal Property | \$ 632 | \$ 566 | \$ 234 | \$ 106 | \$ 60 | \$ 15,710 | \$ 59,459 | \$ 1,000 | \$ 500 | \$ 250 | \$ 125 | \$ 75 | \$ 78,717 | \$ 78,000 | \$ 717 | |
| PPTRA Funding | \$ - | \$ 19,527 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 19,527 | \$ 19,525 | \$ 2 | |
| Public Service Corporation Taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 11,428 | \$ 8,378 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 19,806 | \$ 11,500 | \$ 8,306 | |
| Penalties & Interest on Delinquent Tax | \$ 174 | \$ 108 | \$ 43 | \$ 13 | \$ 21 | \$ 81 | \$ 95 | \$ 350 | \$ 750 | \$ 500 | \$ 250 | \$ 125 | \$ 2,510 | \$ 4,500 | \$ (1,990) | |
| Bank Franchise Tax | \$ - | \$ - | \$ - | \$ - | \$ 1,285 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 110,000 | \$ 20,000 | \$ 131,285 | \$ 1,285 |
| Communication/Cable Franchise Tax | \$ 4,500 | \$ 4,624 | \$ 4,304 | \$ 4,353 | \$ 4,221 | \$ 4,176 | \$ 3,976 | \$ 4,000 | \$ 4,000 | \$ 4,100 | \$ 4,100 | \$ 4,050 | \$ 50,404 | \$ 55,000 | \$ (4,596) | |
| Cigarette Tax | \$ 4,500 | \$ 9,000 | \$ - | \$ 4,500 | \$ 13,500 | \$ 4,500 | \$ 13,500 | \$ 4,500 | \$ 4,500 | \$ 4,500 | \$ 4,500 | \$ 4,500 | \$ 72,000 | \$ 71,250 | \$ 750 | |
| Local Sales and Use Tax | \$ 11,769 | \$ 11,694 | \$ 11,873 | \$ 11,415 | \$ - | \$ 22,516 | \$ 11,665 | \$ 11,500 | \$ 11,500 | \$ 11,500 | \$ 11,500 | \$ 11,500 | \$ 138,432 | \$ 119,200 | \$ 19,232 | |
| Meals Tax | \$ 104,040 | \$ - | \$ 39,039 | \$ 74,359 | \$ - | \$ - | \$ 116,253 | \$ - | \$ - | \$ 105,000 | \$ - | \$ - | \$ 438,691 | \$ 400,000 | \$ 38,691 | |
| Consumer Utility Taxes | \$ 6,736 | \$ 7,362 | \$ 8,384 | \$ 15,612 | \$ 6,884 | \$ 6,582 | \$ 7,987 | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 94,548 | \$ 90,000 | \$ 4,548 | |
| Merchants & Other Licenses | \$ 4,375 | \$ 1,217 | \$ 1,064 | \$ 1,601 | \$ 1,013 | \$ 709 | \$ 661 | \$ 1,250 | \$ 35,000 | \$ 45,000 | \$ 20,000 | \$ 1,500 | \$ 113,389 | \$ 120,000 | \$ (6,611) | |
| Motor Vehicle Licenses | \$ 655 | \$ 539 | \$ 120 | \$ 117 | \$ 62 | \$ 5,460 | \$ 24,400 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 31,353 | \$ 43,000 | \$ (11,647) | |
| Police HB 599 Funding | \$ - | \$ - | \$ 15,928 | \$ - | \$ - | \$ 21,423 | \$ 4,707 | \$ - | \$ 15,928 | \$ - | \$ - | \$ 15,928 | \$ 73,914 | \$ 61,321 | \$ 12,593 | |
| Litter Control Grant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,200 | \$ - | \$ - | \$ - | \$ 1,200 | \$ 1,200 | \$ - | |
| Rolling Stock Tax | \$ 3,720 | \$ 12 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,732 | \$ - | \$ 3,732 | |
| Fire Program Grant | \$ - | \$ - | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | \$ 15,000 | \$ - | |
| Mobile Home Titling Taxes | \$ - | \$ - | \$ - | \$ - | \$ 4,144 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,144 | \$ 4,500 | \$ (356) | |
| Traffic Fines | \$ 3,601 | \$ 3,714 | \$ 3,910 | \$ 3,685 | \$ 3,094 | \$ 8,959 | \$ 10,631 | \$ 9,000 | \$ 9,000 | \$ 9,000 | \$ 9,000 | \$ 9,000 | \$ 82,595 | \$ 120,000 | \$ (37,405) | |
| Administrative Collection Fee | \$ 48 | \$ 130 | \$ 60 | \$ - | \$ 30 | \$ 510 | \$ 233 | \$ 2,500 | \$ 1,250 | \$ 250 | \$ 125 | \$ 60 | \$ 5,196 | \$ 10,000 | \$ (4,804) | |
| Cemetery Plot Sales | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,800 | \$ (1,800) | |
| Credit Card Convenience Fee | \$ 7 | \$ 124 | \$ 128 | \$ 50 | \$ 2 | \$ 64 | \$ 62 | \$ 60 | \$ 50 | \$ 90 | \$ 60 | \$ 40 | \$ 736 | \$ 600 | \$ 136 | |
| Interest Earned | \$ 111 | \$ 3,795 | \$ 130 | \$ 128 | \$ 2,439 | \$ 98 | \$ 123 | \$ 100 | \$ 100 | \$ 100 | \$ 2,450 | \$ 100 | \$ 9,674 | \$ 13,000 | \$ (3,326) | Amount |
| Other Miscellaneous Revenues | \$ 35 | \$ 100 | \$ 1,500 | \$ 929 | \$ 12,084 | \$ 156,475 | \$ 2,597 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 173,719 | \$ 8,000 | \$ 165,719 | Currently |
| Reimbursement from Water Fund | \$ - | \$ 146,842 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 146,842 | \$ - | \$ - | \$ 293,684 | \$ 293,684 | \$ - | Projected |
| Zoning Fees | \$ 250 | \$ 275 | \$ 350 | \$ 225 | \$ 425 | \$ 150 | \$ 225 | \$ 150 | \$ 150 | \$ 350 | \$ 425 | \$ 425 | \$ 3,400 | \$ 4,000 | \$ (600) | |
| Total All Revenues | \$ 145,376 | \$ 209,786 | \$ 87,125 | \$ 132,327 | \$ 49,304 | \$ 314,265 | \$ 411,223 | \$ 43,510 | \$ 91,978 | \$ 335,007 | \$ 169,785 | \$ 74,428 | \$ 2,064,114 | \$ 1,886,080 | | \$ 178,034 |