

Town of Hardwick FY 2021 Budget Update Through 01-31-2021

Revenues:

Overall, most revenues in the General Fund are on track at this point. Water and sewer revenues are lower than anticipated at 55% and 53% of budget, respectively. However, the 12/31/2020 payment is due next week, so that will likely get us more in line where we expected to be. Delinquency for these accounts is hovering around \$50,000 right now.

The tax revenue is showing over 100% because we have not paid the school their portion yet. The budget is what would be the Town's portion of the total collected and the actual that you see below is a "billed" amount. At a recent check with the Clerk, we still have about \$3.4M left to collect in tax revenue by May 10, 2021. At this time last year, we had about \$2.8M left to collect; however, at that time we had already received a large payment from an escrow company that we have not received yet this year.

Town of Hardwick Revenue Summary			
Department	Budget	Actual	% Collected
Tax Revenues	\$2,682,334.00	\$5,349,752.50	199.44%
Office Revenues [Licenses, Recordings, etc.]	\$39,600.00	\$25,037.00	63.22%
Highway Revenues	\$143,000.00	\$150,489.39	105.24%
Police Revenues [Greensboro, Tickets, Grants, etc.]	\$334,789.00	\$179,596.50	53.64%
Grant Revenue - Other	\$400.00	\$2,000.00	500.00%
Other Revenue [Misc, Interest, W/S Transfers]	\$309,258.00	\$237,860.45	76.91%
	\$3,509,381.00	\$5,944,735.84	169.40%

Expenses:

Overall, total expenses are at 57.83% when we would typically expect it to be about 58%, so we are right where we should be. Departments have been careful with spending, especially with the uncertainty of our revenue stream for the remainder of the year. All VLCT insurances (worker's comp, PACIF and unemployment) have been paid for the remainder of the year. County taxes have also been paid in full for the year and appropriations are being paid as people submit their requests. Several of the line items are already paid in full, therefore showing that category at almost 70%.

Town of Hardwick Expense Summary				
Department	Budget	Actual	\$ (Remaining) or Over Budget	% Used
Office [Clerk/Manager/Supplies, Etc.]	\$427,261.00	\$245,865.52	(\$181,395.48)	57.54%
Other Payroll [Stipend employees, etc.]	\$74,425.00	\$27,577.94	(\$46,847.06)	37.05%
Buildings	\$66,243.00	\$31,605.92	(\$34,637.08)	47.71%
Police Department	\$983,023.00	\$544,558.46	(\$438,464.54)	55.40%
Fire Department	\$64,204.00	\$35,253.84	(\$28,950.16)	54.91%
Highway Department	\$951,376.00	\$528,991.66	(\$422,384.34)	55.60%
Rescue Squad	\$44,599.00	\$0.00	(\$44,599.00)	0.00%
Appropriations	\$44,261.00	\$27,161.00	(\$17,100.00)	61.37%
County Taxes	\$22,966.00	\$22,000.00	(\$966.00)	95.79%
Line Items	\$822,224.00	\$573,464.63	(\$248,759.37)	69.75%
Recreation	\$27,053.00	\$4,370.88	(\$22,682.12)	16.16%
Trails	\$8,799.00	\$4,260.87	(\$4,538.13)	48.42%
	\$3,536,434.00	\$2,045,110.72	-\$1,491,323.28	57.83%