

Town of Hardwick FY 2021 Budget Update Through 03-31-2021

Revenues:

Overall, most revenues in the General Fund are on track at this point. Water and sewer revenues are on track at 53% and 55%, respectively. We just billed for the 3rd quarter on April 5, so should be around 50%. Delinquency for water and sewer accounts is hovering around \$57,000 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 have about \$2.7M left to collect in tax revenue by May 10, 2021.

Town of Hardwick Revenue Summary			
Department	Budget	Actual	% Collected
Tax Revenues	\$2,682,334.00	\$5,349,839.41	199.45%
Office Revenues [Licenses, Recordings, etc.]	\$39,600.00	\$34,642.00	87.48%
Highway Revenues	\$143,000.00	\$150,489.39	105.24%
Police Revenues [Greensboro, Tickets, Grants, etc.]	\$334,789.00	\$251,858.52	75.23%
Grant Revenue - Other	\$400.00	\$4,095.51	1023.88%
Other Revenue [Misc, Interest, W/S Transfers]	\$309,258.00	\$240,830.34	77.87%
	\$3,509,381.00	\$6,031,755.17	171.88%

Expenses:

Overall, total expenses are at 67.40% when we would typically expect it to be about 75%, so we are slightly under budget. Departments continue to be cautious with spending, especially with the uncertainty of our revenue stream for the remainder of the year. Delinquencies for water/sewer are high and we will know more about tax delinquency after May 10. 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. Police and Highway Departments are under budget – PD mostly because of staff leaving and not replacing them, so salaries and insurances are under budget. Highway has seen savings in salt and overtime expense due to a milder winter. Salt is at 82% of budget.

Town of Hardwick Expense Summary				
Department	Budget	Actual	\$ (Remaining) or Over Budget	% Used
Office [Clerk/Manager/Supplies, Etc.]	\$427,261.00	\$315,767.75	(\$111,493.25)	73.91%
Other Payroll [Stipend employees, etc.]	\$74,425.00	\$37,452.58	(\$36,972.42)	50.32%
Buildings	\$44,117.00	\$25,871.68	(\$18,245.32)	58.64%
Police Department	\$983,023.00	\$653,973.49	(\$329,049.51)	66.53%
Fire Department	\$64,204.00	\$38,013.87	(\$26,190.13)	59.21%
Highway Department	\$951,376.00	\$655,015.93	(\$296,360.07)	68.85%
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	\$583,261.74	(\$238,962.26)	70.94%
Recreation	\$27,053.00	\$5,667.88	(\$21,385.12)	20.95%
Trails	\$8,799.00	\$4,411.84	(\$4,387.16)	50.14%
	\$3,514,308.00	\$2,368,597.76	-\$1,145,710.24	67.40%