

FLOYD TOWN COUNCIL MEETING
W. SKIP BISHOP JR., TOWN HALL
January 20, 2022
5:30 P.M.
AGENDA

<u>FROM</u>	<u>TO</u>	<u>ITEM</u>
5:30 PM	5:30 PM	MEETING CALL TO ORDER
5:30 PM	5:30 PM	ROLL CALL
5:30 PM	5:30 PM	MOMENT OF SILENT PRAYER
5:30 PM	5:30 PM	PLEDGE OF ALLEGIANCE
5:30 PM	5:45 PM	CITIZENS COMMENT PERIOD*
5:45 PM	6:30 PM	PRESENTATION A. Virginia Department of Transportation—Mr. David Clarke B. Floyd Americana Festival—Mr. Alan Graf
6:30 PM	6:45 PM	ITEMS FOR DISCUSSION/ACTION A. Financials B. FY2022-2023 Budget
6:45 PM	7:00 PM	TOWN MANAGER’S REPORT
7:00 PM	7:15 PM	OTHER BUSINESS
7:15 PM	7:30 PM	CLOSED SESSION (If Needed)
7:30 PM	7:30 PM	ADJOURNMENT

*Due to the regulations set forth by the COVID-19 disaster and in an effort to follow current guidance on social distancing and public gatherings, meetings may occur via electronic means, or, if by physical attendance, the in-person gathering size may be limited. Any resident wishing to submit comments may do so via email or request to speak via phone during the public comment period and their comments will be entered into the official minutes of the Floyd Town Council and read by the Mayor or designee at the Council meeting.

VIA EMAIL: Email comments should be sent to kayla@townoffloyd.org by 4:00pm Wednesday, January 19, 2022. Emails must include your name, phone number and any comments. If you do not have access to email, please call the Town office at 540-745-6073 to leave a message with your comments.

VIA PHONE: Residents requesting to speak via phone during the public comment period should call the Town of Floyd office at 540-745-2565 by 4:00pm Wednesday, January 19, 2022 and provide your name and telephone number. The resident will be called during the public comment period of the meeting.

Any comments received will be shared with Town Council and will be added to the meeting minutes, making them a matter of public record.

VIRTUAL MEETING INFORMATION

Topic: Town Council--January 20, 2022

Time: Jan 20, 2022 05:30 PM Eastern Time (US and Canada)

Every month on the Third Thu, until Dec 15, 2022, 12 occurrence(s)

Jan 20, 2022 05:30 PM

Feb 17, 2022 05:30 PM

Mar 17, 2022 05:30 PM

Apr 21, 2022 05:30 PM

May 19, 2022 05:30 PM

Jun 16, 2022 05:30 PM

Jul 21, 2022 05:30 PM

Aug 18, 2022 05:30 PM

Sep 15, 2022 05:30 PM

Oct 20, 2022 05:30 PM

Nov 17, 2022 05:30 PM

Dec 15, 2022 05:30 PM

Please download and import the following iCalendar (.ics) files to your calendar system.

Monthly: https://us02web.zoom.us/meeting/tZwtd--vrzgjE9ezeB4vDA2loTN36xWlxjYK/ics?icsToken=98tyKuGgrjssHdWWuRCERpw-AoigM-3zmHZEj_pYhhrHVzZ3Q1HfOdZsYeRnJ9TI

Join Zoom Meeting

<https://us02web.zoom.us/j/88006713993?pwd=NmUwY2g4UG1FWHF2WEtmY0srelg1QT09>

Meeting ID: 880 0671 3993

Passcode: 311779

One tap mobile

+13017158592,,88006713993#,,,,*311779# US (Washington DC)

+13126266799,,88006713993#,,,,*311779# US (Chicago)

Dial by your location

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

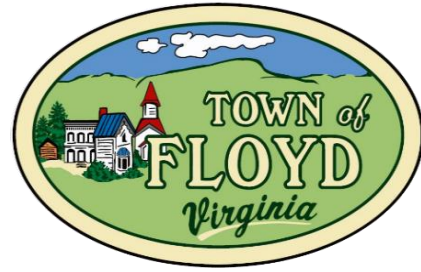
+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

Meeting ID: 880 0671 3993

Passcode: 311779

Find your local number: <https://us02web.zoom.us/u/kRvGAR65g>



MEMORANDUM

To: Town Council Members
From: Kayla Cox, Town Manager
Date: 1/14/2022
Re: December 2021 Financial Statements

138 Wilson Street, Floyd, VA 24091

540-745-2565

The December Revenue and Expenditure Reports and Balance Sheet are enclosed for your review.

We are half way through the fiscal year (50.0%). Our Meals and Lodging tax revenues continue to exceed the budget predictions at 76% and 152% respectively. Real Estate and Business Personal Property tax bills have been collected at 97.4% and 81% respectively of the total budgeted revenues for the year. Business License renewals will go out in January 2022.

ARPA funds- The Town received \$226,179 on June 30, 2021 and will receive an equal amount in June of 2022. These funds will be carried over into FY 2022.

There are 4 eligible use categories for ARPA Funds:

1. Response to Public Health emergency with respect to COVID-19 or its negative economic impacts.
2. Respond to workers performing essential work during the COVID-19 health emergency by providing premium pay to eligible workers of the local government.
3. Provision of Government services to the extent of the reduction in revenue.
4. Make necessary investments in water, sewer, or broadband infrastructure.

Budgeted Projects in progress:

--Town Hall Renovations: Thompson & Litton is preparing the bid documents to be advertised in November and due back to the Town on December 17th. Town Council will review the bids in January 2022.

--Subdivision Ordinance Rewrite started in August 2021

Projects not yet expended include:

- Parking Ordinance Rewrite
- License Ordinance Rewrite to include Going Out of Business Sale guidelines

Other Projects in progress:

- Storywalk Trail collaboration with Partnership for Floyd & the Library
- if you have projects you would like me to add to this list, please let me know.

**Balance Sheet
DECEMBER 2021**

ASSETS	FY21-22	FY20-21
<u>Current Assets</u>		
Checking/Savings	910,615.38	493,678.07
--Restricted Funds (ARPA, CDs & Cash Reserves for Town Hall project)	557,037.34	
--Unrestricted Funds	227,950.26	
--Economic Development Funds	125,627.78	
INVESTMENTS/ CD	81,535.02	147,141.13
GRANT ACCOUNTS	62,624.53	56,388.44
--Town Funds	62,624.53	
--Committed Funds	0.00	
EVENTS ACCOUNTS	895.85	4,505.04
--Leadership Floyd	895.85	
Total Current Assets	<u>1,055,670.78</u>	<u>701,712.68</u>
 <u>Loans Receivable</u>		
19300 - CDBG-Loan Pool Loans	180,249.13	213,782.44
TOTAL ASSETS	<u>1,235,919.91</u>	<u>915,495.12</u>
 LIABILITIES & EQUITY		
<u>Liabilities</u>		
Payroll Liabilities	\$ (407.39)	<u>1,796.13</u>
Total Liabilities	\$ (407.39)	1,796.13
 <u>Equity</u>		
Opening Balance Equity	0.00	-
Retained Earnings	1,284,708.85	1,000,746.77
Net Income	(48,381.55)	(87,047.78)
TOTAL EQUITY	<u>1,236,327.30</u>	<u>913,698.99</u>
TOTAL LIABILITIES & EQUITY	<u>1,235,919.91</u>	<u>915,495.12</u>

Notes:

****Debts:**

Bank of Floyd #3036

Loan Amount \$ 328,071.47
Maturity Date 10/31/2026

Monthly Payment 3,321.91
Current Balance \$ 174,184.22
Rate 3.50%

USDA

Loan Amount \$ 110,500.00
Maturity Date 9/23/2035

Monthly Payment 725.00
Current Balance \$ 102,968.90
Rate 2.50%

Total Outstanding Debt \$ 277,153.12

****Certificates of Deposits:**

CD9524-Union

Balance \$ 27,238.85
Maturity Date 7/26/2022

Rate 2.00%
Term 52 months

CD4140-Skyline

Balance \$ 54,296.17
Maturity Date 2/11/2022

Rate 1.50%
Term 24 months

Total Certificate of Deposits \$ 81,535.02

TOWN OF FLOYD - ACTUALS 2021-2022

DESCRIPTION	FY22		JUL 21	AUG 21	SEP 21	OCT 21	NOV 21	DEC 21	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22
	BUDGET (w/ Carryovers)	FY22 YTD												
INCOME														
BANK STOCK TAX	200,000.00	(1,407.00)	(1,407.00)	-	-	-	-	-	-	-	-	-	-	-
BUSINESS LICENSES	81,000.00	1,777.54	1,086.51	180.99	180.00	150.00	76.10	103.94	-	-	-	-	-	-
COMMUNICATIONS TAX	400.00	166.50	27.92	25.42	28.79	27.79	28.19	28.39	-	-	-	-	-	-
LOCAL SALES TAX	12,500.00	7,477.96	-	2,973.21	-	1,533.83	2,970.92	-	-	-	-	-	-	-
LODGING TAX	20,000.00	30,450.36	4,866.88	5,153.20	4,778.84	4,869.33	6,731.54	4,050.57	-	-	-	-	-	-
MEALS TAX	270,000.00	205,804.74	35,769.60	36,330.57	34,962.01	33,555.36	36,036.13	29,151.07	-	-	-	-	-	-
PERSONAL PROPERTY TAXES	5,650.00	4,589.44	-	-	-	739.43	2,928.77	921.24	-	-	-	-	-	-
REAL ESTATE TAXES	49,500.00	49,560.55	97.01	-	-	11,059.58	28,701.25	9,702.71	-	-	-	-	-	-
UTILITY TAX	2,600.00	1,089.16	163.31	191.51	196.47	202.30	177.08	158.49	-	-	-	-	-	-
VEHICLE LICENSE TAX	8,000.00	330.00	90.00	115.00	-	50.00	25.00	50.00	-	-	-	-	-	-
BANK INTEREST	3,500.00	1,217.98	170.41	186.96	222.01	210.49	210.33	217.78	-	-	-	-	-	-
MISC. INCOME	2,500.00	1,247.71	493.00	83.09	-	-	25.00	646.62	-	-	-	-	-	-
PENALTY INCOME	2,100.00	1,202.16	251.91	490.85	125.59	185.18	100.00	48.63	-	-	-	-	-	-
INTEREST INCOME	500.00	117.27	33.03	20.32	13.58	2.00	1.17	47.17	-	-	-	-	-	-
PERMIT FEES	375.00	575.00	375.00	-	200.00	-	-	-	-	-	-	-	-	-
REZONING FEES	375.00	375.00	-	-	-	-	-	375.00	-	-	-	-	-	-
INTERGOV GRANTS	1,000.00	21,900.00	-	4,400.00	15,000.00	2,500.00	-	-	-	-	-	-	-	-
CDBG-LOAN POOL INTEREST INCOME	5,000.00	2,930.41	533.07	539.84	379.79	385.99	493.34	598.38	-	-	-	-	-	-
TOURISM REVENUES	96,727.85	58,482.85	16,898.85	40,027.00	-	-	1,530.00	27.00	-	-	-	-	-	-
CASH RESERVES	250,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	1,011,728	387,887.63	59,449.50	90,717.96	56,087.08	55,471.28	80,034.82	46,126.99	-	-	-	-	-	-
--Total Budgeted by Month for Current FY		267,120.00	27,690	69,740	29,515	42,015	57,605	40,555	74,380	40,430	50,430	56,180	230,180	276,280
EXPENSES--ADMINISTRATIVE														
ACCOUNTING	500.00	275.55	-	(8.00)	60.00	0.86	0.79	221.90	-	-	-	-	-	-
ADVERTISING	2,000.00	937.10	-	-	146.00	86.00	525.10	180.00	-	-	-	-	-	-
EQUIPMENT	5,700.00	2,716.05	355.11	407.03	370.85	626.68	569.58	386.80	-	-	-	-	-	-
INSURANCE	11,000.00	11,005.00	10,559.00	-	-	-	-	446.00	-	-	-	-	-	-
LEGAL	16,000.00	8,591.30	4,012.50	-	-	2,175.00	-	2,403.80	-	-	-	-	-	-
OFFICE EXPENSES	2,500.00	1,854.72	84.40	315.65	378.00	798.77	224.49	53.41	-	-	-	-	-	-
POSTAGE/SHIPPING	1,250.00	454.85	64.40	86.05	118.68	34.65	151.07	-	-	-	-	-	-	-
CREDIT CARD PROCESS FEES	300.00	436.22	193.19	64.85	62.34	60.02	55.82	-	-	-	-	-	-	-
SALARIES & WAGES	237,775.00	128,432.36	27,165.45	19,657.21	18,360.38	18,904.39	21,216.03	23,128.90	-	-	-	-	-	-
PAYROLL EXPENSES	56,125.00	27,185.30	5,206.86	4,537.76	4,533.24	4,533.29	4,453.45	3,920.70	-	-	-	-	-	-
TRAVEL/TRAINING/MEETINGS	2,500.00	(727.46)	-	40.88	(1,000.00)	-	141.62	90.04	-	-	-	-	-	-
CONTRACT LABOR	43,500.00	10,875.00	-	-	-	-	-	10,875.00	-	-	-	-	-	-
ELECTRIC	16,500.00	7,102.15	1,059.40	1,073.53	1,098.16	1,081.41	1,137.08	1,652.57	-	-	-	-	-	-
TELEPHONE	2,750.00	1,345.10	222.28	221.01	220.82	238.00	220.79	222.20	-	-	-	-	-	-
HEATING OIL	2,000.00	1,157.64	-	-	-	727.39	-	430.25	-	-	-	-	-	-
WATER/SEWER--TOWN OFFICE	2,400.00	1,518.64	282.40	282.40	242.60	258.36	234.32	218.56	-	-	-	-	-	-
TOWN JUBILEE CONTRIBUTION	45,000.00	16,409.03	-	14,000.00	2,409.03	0.00	-	-	-	-	-	-	-	-
TOTAL ADMINISTRATIVE EXPENSES	447,800.00	219,568.55	49,204.99	40,678.37	27,000.10	29,524.82	28,930.14	44,230.13	-	-	-	-	-	-

DESCRIPTION	FY22		JUL 21	AUG 21	SEP 21	OCT 21	NOV 21	DEC 21	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22
	BUDGET (w/ Carryovers)	FY22 YTD												
EXPENSES--PUBLIC WORKS														
BUILDING MAINTENANCE	3,500.00	553.65	-	40.95	241.57	129.61	47.87	93.65						
CONTINGENCIES	200.00	100.33	-	-	73.32	27.01	-	-						
GROUNDS	10,000.00	6,626.00	1,531.00	1,220.00	1,220.00	1,220.00	1,435.00	-						
REPAIRS/MAINTENANCE/FUEL	350.00	59.69	5.50	39.50	-	-	-	14.69						
TOOLS	1,000.00	-	-	-	-	-	-	-						
STREETS--BEAUTIFICATION	8,000.00	5,299.50	5,211.45	88.05	-	-	-	-						
STREETS--MAINTENANCE	6,000.00	1,350.34	585.96	-	600.00	164.38	-	-						
SUPPLIES--CHRISTMAS LIGHTS	2,000.00	550.00	-	550.00	-	-	-	-						
SUPPLIES--EMPLOYEE CLOTHING	3,600.00	1,976.96	-	333.26	373.25	368.60	528.60	373.25						
SUPPLIES--REFUSE COLLECTION	150.00	-	-	-	-	-	-	-						
SUPPLIES--SAFETY	150.00	879.85	-	-	879.85	-	-	-						
PUBLIC RESTROOM SUPPLIES	1,000.00	573.08	-	430.63	69.10	-	-	73.35						
PUBLIC RESTROOM CLEANING	7,200.00	2,920.00	500.00	460.00	540.00	440.00	500.00	480.00						
VEHICLES--FUEL	2,500.00	1,516.48	256.56	257.38	338.21	162.32	-	502.01						
VEHICLES--MAINTENANCE	2,000.00	3,462.25	-	1,526.91	1,698.99	40.35	196.00	-						
VEHICLES--INSURANCE	1,300.00	2,096.00	2,096.00	-	-	-	-	-						
CAPITAL OUTLAY-EQUIPMENT	4,100.00	-	-	-	-	-	-	-						
TOTAL PUBLIC WORKS EXPENSES	53,050.00	27,964.13	10,186.47	4,946.68	6,034.29	2,552.27	2,707.47	1,536.95	-	-	-	-	-	-
--Total Budgeted by Month for Current FY		31,324.80	5,396	5,996	4,196	8,196	3,846	3,696	2,596	3,096	2,596	3,596	4,846	4,996
EXPENSES--GENERAL CORPORATION														
BOARD APPOINTMENTS	5,000.00	-	-	-	-	-	-	-						
CONTINGENCIES	34,850.00	397.12	-	-	38.00	35.71	323.41	-						
COUNCIL EXPENSES	7,200.00	3,600.00	600.00	600.00	600.00	600.00	600.00	600.00						
DONATIONS	17,500.00	17,700.00	11,000.00	-	2,700.00	3,000.00	1,000.00	-						
DUES	1,500.00	1,679.31	1,489.31	-	-	190.00	-	-						
ELECTION EXPENSES	500.00	-	-	-	-	-	-	-						
ECONOMIC DEVELOPMENT--TOURISM	40,000.00	20,000.00	-	20,000.00	-	-	-	-						
ECONOMIC DEVELOPMENT--SUBDIVISION ORD	8,000.00	1,409.86	-	-	-	-	-	1,409.86						
ECONOMIC DEVELOPMENT--VTC MAP PROJECT	1,000.00	-	-	-	-	-	-	-						
CAPITAL PROJECTS--TOWN HALL IMPROVEMENTS	250,000.00	55,154.48	-	-	-	-	20,214.34	34,940.14						
LONG TERM DEBT--PRINCIPLE	33,650.00	16,650.90	2,748.42	2,756.71	2,782.98	2,773.40	2,799.19	2,790.20						
LONG TERM DEBT--PRINCIPLE--USDA	6,120.00	3,040.68	504.15	505.20	506.25	507.30	508.36	509.42						
LONG TERM DEBT--INTEREST	6,250.00	3,280.56	573.49	565.20	538.93	548.51	522.72	531.71						
LONG TERM DEBT--INTEREST--USDA	2,580.00	1,309.32	220.85	219.80	218.75	217.70	216.64	215.58						
TOTAL GENERAL CORPORATION EXPENSES	414,150.00	124,222.23	17,136.22	24,646.91	7,384.91	7,872.62	26,184.66	40,996.91	-	-	-	-	-	-
--Total Budgeted by Month for Current FY		161,935.92	18,552.59	32,560.88	10,062.15	33,352.57	33,453.36	33,954.37	55,952.78	33,451.08	33,453.82	34,454.37	33,451.87	61,450.04
TOTAL EXPENSES	1,011,728	414,869.18	84,556.05	74,151.43	46,579.58	49,428.64	62,919.30	97,234.18	-	-	-	-	-	-
--Total Budgeted by Month for Current FY		456,465.78	81,070	82,678	57,680	79,670	82,846	72,522	107,530	71,204	70,306	76,707	92,394	120,393
MISCELLANEOUS INC/EXP FROM OTHER ACCOUNTS		(21,400.00)	-	(4,400.00)	(17,000.00)									
ARPA FUNDS INCOME	226,179.00	-												
ARPA FUNDS EXPENSE	226,179.00	-												
NET INCOME	-	(48,381.55)	(25,106.55)	12,166.53	(7,492.50)	6,042.64	17,115.52	(51,107.19)	-	-	-	-	-	-

TOWN OF FLOYD - ANNUAL COMPARISON 2021-2022

DESCRIPTION	YEAR TO DATE 2021-2022			BGT VARIANCES		2020-2021 VARIANCES			
	ACTUALS	BUDGET	LAST YR	\$ DIFF	% VAR	\$ DIFF	% VAR		
INCOME									
BANK STOCK TAX	(1,407.00)	-	-	(1,407)	-1407.00%	(1,407)	100.00%	89,000	(89,000)
BUSINESS LICENSES	1,777.54	1,000.00	1,072.92	777.54	177.75%	704.62	39.64%	88,000	(87,000)
COMMUNICATIONS TAX	166.50	220.00	185.16	(53.50)	75.68%	(18.66)	-11.21%	500	(280)
LOCAL SALES TAX	7,477.96	6,500.00	6,306.65	977.96	115.05%			5,000	1,500
LODGING TAX	30,450.36	11,300.00	10,254.00	19,150.36	269.47%	20,196.36	66.33%	24,000	(12,700)
MEALS TAX	205,804.74	145,000.00	157,670.63	60,804.74	141.93%	48,134.11	23.39%	210,000	(65,000)
PERSONAL PROPERTY TAXES	4,589.44	5,500.00	5,035.10	(910.56)	0.00%			4,500	1,000
REAL ESTATE TAXES	49,560.55	47,800.00	48,282.76	1,760.55	97.01%	1,277.79	2.58%	42,000	5,800
UTILITY TAX	1,089.16	1,150.00	1,102.57	(60.84)	94.71%	(13.41)	-1.23%	2,500	(1,350)
VEHICLE LICENSE TAX	330.00	700.00	620.17	(370.00)	47.14%	(290.17)	-87.93%	4,000	(3,300)
BANK INTEREST	1,217.98	1,800.00	1,582.10	(582.02)	67.67%	(364.12)	-29.90%	1,800	-
MISC. INCOME	1,247.71	1,249.98	95.20	(2.27)	99.82%	1,152.51	92.37%	1,000	250
PENALTY INCOME	1,202.16	1,050.00	1,667.52	152.16	114.49%			2,000	(950)
INTEREST INCOME	117.27	250.02	161.30	(132.75)	46.90%	(44.03)	-37.55%	500	(250)
PERMIT FEES	575.00	-	375.00	575.00	575.00%	200.00	34.78%	700	(700)
REZONING FEES	375.00	-	-	375.00	0.00%			-	-
INTERGOV GRANTS	21,900.00	1,000.00	1,652.00	20,900.00	19400.00%	20,248.00	92.46%	1,000	-
CDBG-LOAN POOL INTEREST INCOME	2,930.41	2,600.00	2,750.24	330.41	112.71%	180.17	6.15%	12,000	(9,400)
TOURISM REVENUES	58,482.85	40,000.00	238,813.32		146.21%				
CASH RESERVES	-	-	183,749.92		0.00%				
TOTAL INCOME	387,887.63	267,120.00	238,813.32	120,767.63	145.21%	149,074.31	38.43%	488,500	(221,380)
EXPENSES--ADMINISTRATIVE									
ACCOUNTING	275.55	250.02	17,118.23	25.53					-
ADVERTISING	937.10	1,100.00	941.02	(162.90)	85.19%	(3.92)	-0.42%	-	1,100
EQUIPMENT	2,716.05	2,850.00	1,411.28	(133.95)	95.30%	1,304.77	48.04%	-	2,850
INSURANCE	11,005.00	11,000.00	10,920.00	5.00	100.05%	85.00	0.77%	1,300	9,700
LEGAL	8,591.30	8,000.00	7,968.90	591.30	107.39%	622.40	7.24%	1,900	6,100
OFFICE EXPENSES	1,854.72	1,300.00	458.33	554.72	142.67%	1,396.39	75.29%	23,900	(22,600)
POSTAGE/SHIPPING	454.85	625.02	559.34	(170.17)	72.77%	(104.49)	-22.97%	10,100	(9,475)
CREDIT CARD PROCESSING FEES	436.22	180.00	-	256.22	242.34%				
SALARIES & WAGES	128,432.36	118,887.52	117,789.86	9,544.84	108.03%	10,642.50	8.29%	2,000	116,888
PAYROLL EXPENSES	27,185.30	28,062.48	28,043.78	(877.18)	96.87%	(858.48)	-3.16%	1,200	26,862
TRAVEL/TRAINING/MEETINGS	(727.46)	1,249.98	568.44	(1,977.44)	-58.20%	(1,295.90)	178.14%	139,000	(137,750)
CONTRACT LABOR	10,875.00	10,875.00	10,875.00	-	0.00%	-	0.00%	25,400	(14,525)
ELECTRIC	7,102.15	8,250.00	6,700.54		86.09%			300	7,950
TELEPHONE	1,345.10	1,375.02	1,251.68	(29.92)	97.82%	93.42	6.95%	10,400	(9,025)
HEATING OIL	1,157.64	1,000.00	495.63	157.64	0.00%	662.01	57.19%	2,100	(1,100)
WATER/SEWER	1,518.64	1,200.00	1,110.80	318.64	126.55%	407.84	26.86%	1,000	200
TOWN JUBILEE CONTRIBUTION	16,409.03	27,000.00	-	(10,590.97)	60.77%	16,409.03	100.00%	600	26,400
TOTAL ADMINISTRATIVE EXPENSES	219,568.55	223,205.04	206,212.83	(3,636.49)	98.37%	13,355.72	6.08%	304,000	(80,795)

TOWN OF FLOYD - ANNUAL COMPARISON 2021-2022

DESCRIPTION	YEAR TO DATE 2021-2022			BGT VARIANCES		2020-2021 VARIANCES			
	ACTUALS	BUDGET	LAST YR	\$ DIFF	% VAR	\$ DIFF	% VAR		
EXPENSES--PUBLIC WORKS									
BUILDING MAINTENANCE	553.65	1,750.02	1,491.78	(1,196.37)	31.64%	(938)	-169.44%	2,200	(450)
CONTENGENCIES	100.33	200.00	100.00	(99.67)	50.17%	0	0.33%	1,300	(1,100)
GROUNDS	6,626.00	7,000.00	7,050.69	(374.00)	94.66%	(425)	-6.41%	5,800	1,200
REPAIRS/MAINTENANCE/FUEL	59.69	174.78	-	(115.09)	34.15%	60	100.00%	100	75
TOOLS	-	100.00	17.99	(100.00)	0.00%	(18)		200	(100)
STREETS--BEAUTIFICATION	5,299.50	4,000.00	1,009.64	1,299.50	132.49%	4,290	80.95%	5,200	(1,200)
STREETS--MAINTENANCE	1,350.34	3,000.00	1,142.48	(1,649.66)	45.01%	208	15.39%	7,000	(4,000)
SUPPLIES--CHRISTMAS LIGHTS	550.00	1,250.00	21.93	(700.00)	44.00%	528	96.01%	100	1,150
SUPPLIES--EMPLOYEE CLOTHING	1,976.96	1,800.00	1,363.11	176.96	109.83%	614	31.05%	900	900
SUPPLIES--REFUSE COLLECTION	-	150.00	-	(150.00)	0.00%	-		100	50
SUPPLIES--SAFETY	879.85	150.00	39.92	729.85	586.57%	840	95.46%	100	50
PUBLIC RESTROOM SUPPLIES	573.08	500.00	513.43	73.08	114.62%	60	10.41%		
PUBLIC RESTROOM CLEANING	2,920.00	3,600.00	803.88						
VEHICLES--FUEL	1,516.48	1,249.98	3,674.89	266.50	121.32%	(2,158)	-142.33%	1,900	(650)
VEHICLES--MAINTENANCE	3,462.25	1,000.02	1,318.00	2,462.23	346.22%	2,144	61.93%	-	1,000
VEHICLES--INSURANCE	2,096.00	1,300.00	-	796.00	161.23%	2,096	100.00%	3,400	(2,100)
CAPITAL OUTLAY-EQUIPMENT	-	4,100.00	-						
TOTAL PUBLIC WORKS EXPENSES	27,964.13	31,324.80	18,547.74	(3,360.67)	-12.02%	9,416	33.67%	32,000	(675)
EXPENSES--GENERAL CORPORATION									
BOARD APPOINTMENTS	-	-	-	-		-			
CONTENGENCIES	397.12	17,425.02	91.43	(17,027.90)	2.28%	306	76.98%		
COUNCIL EXPENSES	3,600.00	3,600.00	3,600.00	-	100.00%	-	0.00%		
DONATIONS	17,700.00	17,500.00	3,200.00	200.00	101.14%	14,500	81.92%		
DUES	1,679.31	1,000.00	791.31	679.31	167.93%	888	52.88%		
ELECTION EXPENSES	-	500.00	-						
ECONOMIC DEVELOPMENT--TOURISM	20,000.00	20,000.00	15,000.00	-	100.00%	5,000	25.00%		
ECONOMIC DEVELOPMENT--SUBDIVISIO	1,409.86	2,600.00	2,831.59	(1,190.14)	54.23%				
ECONOMIC DEVELOPMENT-VTC MAP PR	-	-	-			#DIV/0!			
CAPITAL PROJECTS--TOWN HALL IMPRC	55,154.48	-	-	55,154.48	#DIV/0!	55,154	100.00%		
LONG TERM DEBT--PRINCIPLE	16,650.90	3,040.68	15,529.98	13,610.22	547.60%	1,121	6.73%		
LONG TERM DEBT--PRINCIPLE--USDA	3,040.68	3,310.00	1,487.47						
LONG TERM DEBT--INTEREST	3,280.56	1,309.32	4,401.48	1,971.24	250.55%	#REF!	#REF!		
LONG TERM DEBT--INTEREST--USDA	1,309.32	-	687.53						
TOTAL GENERAL CORPORATION EXPEN	124,222.23	161,935.92	54,611.29	(37,713.69)	76.71%	69,611	56.04%		
TOTAL EXPENSES	414,869.18	456,465.78	279,371.86	(41,596.60)	90.89%	135,497	32.66%		
MISCELLANEOUS INCOME OTHER ACCO	(21,400.00)		(251,050.22)						
NET INCOME	(48,381.55)	(189,345.78)	(75,464.51)	140,964.23		27,083	-55.98%		

Upcoming Timelines

FY22-23 Budget

January 7th	--letters to Non-Profit Organizations mailed
January 20th	--Presented Council with Timeline
February 25th	--Requests from Non-Profit Organizations due
March 17th	--presented with 1st draft
March 17th	--1st draft review by Council
April 7th	--Budget Presentations by Organizations?
April 21st	--Budget Presentations by Organizations?
May 5th	--Budget Presentations by Organizations?
May 19th	--1st draft review by Council
June 2nd	-- 2nd draft review by Council
June 2nd	--Public Hearing on Budget
June 16th	--3rd draft review by Council
June 16th	--final review and adoption of Budget
June 30th	--deadline to have Budget approved