

FLOYD TOWN COUNCIL MEETING
W. SKIP BISHOP JR., TOWN HALL
June 16, 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 SILENCE
5:30 PM	5:30 PM	PLEDGE OF ALLEGIANCE
5:30 PM	5:45 PM	CITIZENS COMMENT PERIOD*
5:45 PM	6:00 PM	PUBLIC HEARING ON FY2022-2023 BUDGET
6:00 PM	6:15 PM	ITEMS FOR DISCUSSION/ACTION A. Financials B. FY2022-2023 Budget
6:15 PM	6:30 PM	TOWN MANAGER'S REPORT
6:30 PM	6:45 PM	OTHER BUSINESS
6:45 PM	7:00 PM	CLOSED SESSION (If needed)
7:00 PM	7:00 PM	ADJOURNMENT

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 andrew@townoffloyd.org by 4:00pm Wednesday, June 15, 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, June 15, 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.



MEMORANDUM

To: Town Council Members
From: Andrew Morris, Town Manager
Date: 6/10/2022
Re: May 2022 Financial Statements

138 Wilson Street, Floyd, VA 24091

540-745-2565

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

We are now 92% of the way through the fiscal year. Our Meals and Lodging tax revenues continue to exceed the budget predictions at 127% and 217% respectively. Vehicle tax revenues are continuing to arrive, currently sitting at 88% of budget prediction.

ARPA funds- The Town received \$226,179 on June 30, 2021 and will receive an equal amount in June of 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- Met with three local contractors this week to discuss the proposed plans, awaiting quotes to present to council.

--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:

--if you have projects you would like me to add to this list, please let me know.

**Balance Sheet
May 2022**

ASSETS	FY21-22	FY20-21
<u>Current Assets</u>		
Checking/Savings	1,028,559.44	739,368.92
--Restricted Funds (ARPA, CDs & Cash Reserves for Town Hall project)	499,282.69	
--Unrestricted Funds	396,945.79	
--Economic Development Funds	132,330.96	
INVESTMENTS/ CD	27,463.84	80,744.19
GRANT ACCOUNTS	125,685.90	50,936.48
--Town Funds	125,685.90	
--Committed Funds	0.00	
EVENTS ACCOUNTS	895.85	4,210.97
--Leadership Floyd	895.85	
Total Current Assets	<u>1,182,605.03</u>	<u>875,260.56</u>
 <u>Loans Receivable</u>		
19300 · CDBG-Loan Pool Loans	112,567.14	199,183.35
TOTAL ASSETS	<u>1,295,172.17</u>	<u>1,074,443.91</u>
 LIABILITIES & EQUITY		
<u>Liabilities</u>		
Payroll Liabilities	\$ 4,267.97	6,173.30
Total Liabilities	<u>\$ 4,267.97</u>	<u>6,173.30</u>
 <u>Equity</u>		
Opening Balance Equity	0.00	-
Retained Earnings	1,284,708.85	1,000,746.77
Net Income	6,195.35	67,523.84
TOTAL EQUITY	<u>1,290,904.20</u>	<u>1,068,270.61</u>
TOTAL LIABILITIES & EQUITY	<u>1,295,172.17</u>	<u>1,074,443.91</u>

Notes:

****Debts:**

Bank of Floyd #3036

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

Monthly Payment 3,321.91
Current Balance \$ 159,808.64
Rate 3.50%

USDA

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

Monthly Payment 725.00
Current Balance \$ 100,405.84
Rate 2.50%

Total Outstanding Debt \$ 260,214.48

****Certificates of Deposits:**

CD9524-Union

Balance \$ 27,463.84
Maturity Date 7/26/2022

Rate 2.00%
Term 52 months

CD4140-Skyline

Balance \$ -
Maturity Date 2/11/2022

Rate 1.50%
Term 24 months

Total Certificate of Deposits \$ 27,463.84

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	50%
	BUDGET (w/ Carryovers)	FY22 YTD													
INCOME															
BANK STOCK TAX	200,000.00	105,622.00	(1,407.00)	-	-	-	-	-	-	-	-	-	-	107,029.00	53%
BUSINESS LICENSES	81,000.00	110,620.61	1,086.51	180.99	180.00	150.00	76.10	103.94	3,164.59	52,123.50	47,639.12	3,698.20	2,217.66	2,217.66	137%
COMMUNICATIONS TAX	400.00	335.45	27.92	25.42	28.79	27.79	28.19	28.39	27.73	58.62	27.62	27.01	27.97	27.97	84%
LOCAL SALES TAX	12,500.00	16,419.74	-	2,973.21	-	1,533.83	2,970.92	-	1,512.86	1,581.29	2,960.17	-	2,887.46	2,887.46	131%
LODGING TAX	20,000.00	43,480.21	4,866.88	5,153.20	4,778.84	4,869.33	6,731.54	4,050.57	2,910.77	1,696.12	1,564.08	2,553.79	4,305.09	4,305.09	217%
MEALS TAX	270,000.00	343,880.63	35,769.60	36,330.57	34,962.01	33,555.36	36,036.13	29,151.07	27,309.45	16,276.70	25,070.20	30,247.91	39,171.63	39,171.63	127%
PERSONAL PROPERTY TAXES	5,650.00	4,760.16	-	-	-	739.43	2,928.77	921.24	34.29	-	-	10.97	125.46	125.46	84%
REAL ESTATE TAXES	49,500.00	50,817.83	97.01	-	-	11,059.58	28,701.25	9,702.71	562.63	278.32	-	-	416.33	416.33	103%
UTILITY TAX	2,600.00	2,407.50	163.31	191.51	196.47	202.30	177.08	158.49	264.16	256.59	319.37	265.19	213.03	213.03	93%
VEHICLE LICENSE TAX	8,000.00	7,005.00	90.00	115.00	-	50.00	25.00	50.00	-	115.00	2,900.00	2,725.00	935.00	935.00	88%
BANK INTEREST	3,500.00	2,172.71	170.41	186.96	222.01	210.49	210.33	217.78	223.78	303.51	133.17	149.32	144.95	144.95	62%
MISC. INCOME	2,500.00	4,852.94	493.00	83.09	-	-	25.00	646.62	475.23	490.00	2,040.00	360.00	240.00	240.00	194%
PENALTY INCOME	2,100.00	2,363.16	251.91	490.85	125.59	185.18	100.00	48.63	63.16	139.03	122.33	408.74	427.74	427.74	113%
INTEREST INCOME	500.00	184.73	33.03	20.32	13.58	2.00	1.17	47.17	-	13.29	4.50	13.95	35.72	35.72	37%
PERMIT FEES	375.00	1,575.00	375.00	-	200.00	-	-	-	-	-	900.00	-	100.00	100.00	420%
REZONING FEES	375.00	375.00	-	-	-	-	-	375.00	-	-	-	-	-	-	100%
INTERGOV GRANTS	1,000.00	21,900.00	-	4,400.00	15,000.00	2,500.00	-	-	-	-	-	-	-	-	2190%
CDBG-LOAN POOL INTEREST INCOME	5,000.00	4,988.47	533.07	539.84	379.79	385.99	493.34	598.38	319.37	498.60	548.11	332.69	359.29	359.29	100%
TOURISM REVENUES	96,727.85	99,497.85	16,898.85	40,027.00	-	-	1,530.00	27.00	20,000.00	-	20,420.00	220.00	375.00	375.00	103%
CASH RESERVES	250,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
TOTAL INCOME	1,011,728	823,258.99	59,449.50	90,717.96	56,087.08	55,471.28	80,034.82	46,126.99	56,868.02	73,830.57	104,648.67	41,012.77	159,011.33	-	81%
--Total Budgeted by Month for Current FY		432,360.00	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	355.26	-	(8.00)	60.00	0.86	0.79	221.90	2.21	-	-	52.50	25.00	25.00	71%
ADVERTISING	2,000.00	3,169.57	-	-	146.00	86.00	525.10	180.00	1,346.77	67.00	162.50	-	656.20	656.20	158%
EQUIPMENT	5,700.00	5,552.53	355.11	407.03	370.85	626.68	569.58	386.80	786.80	720.73	386.80	471.80	470.35	470.35	97%
INSURANCE	11,000.00	11,005.00	10,559.00	-	-	-	-	446.00	-	-	-	-	-	-	100%
LEGAL	16,000.00	20,124.64	4,012.50	-	-	2,175.00	-	2,403.80	6,963.50	-	-	1,950.00	2,619.84	2,619.84	126%
OFFICE EXPENSES	2,500.00	3,122.97	84.40	315.65	378.00	798.77	224.49	53.41	-	69.50	124.86	184.88	889.01	889.01	125%
POSTAGE/SHIPPING	1,250.00	893.02	64.40	86.05	118.68	34.65	151.07	-	31.89	79.33	83.98	122.28	120.69	120.69	71%
CREDIT CARD PROCESS FEES	300.00	798.10	193.19	64.85	62.34	60.02	55.82	-	61.47	56.57	59.71	102.18	81.95	81.95	
SALARIES & WAGES	237,775.00	249,031.60	27,165.45	19,657.21	18,360.38	18,904.39	21,216.03	23,128.90	21,454.34	22,961.15	38,353.24	19,884.22	17,946.29	17,946.29	105%
PAYROLL EXPENSES	56,125.00	55,609.80	5,206.86	4,537.76	4,533.24	4,533.29	4,453.45	3,920.70	4,524.19	5,407.39	8,419.63	5,138.32	4,934.97	4,934.97	99%
TRAVEL/TRAINING/MEETINGS	2,500.00	839.72	-	40.88	(1,000.00)	-	141.62	90.04	34.40	34.40	72.07	146.71	1,279.60	1,279.60	34%
CONTRACT LABOR	43,500.00	33,350.00	-	-	-	-	-	10,875.00	-	-	10,875.00	10,875.00	725.00	725.00	77%
ELECTRIC	16,500.00	15,449.62	1,059.40	1,073.53	1,098.16	1,081.41	1,137.08	1,652.57	1,587.38	2,255.43	1,687.66	1,454.14	1,362.86	1,362.86	94%
TELEPHONE	2,750.00	2,313.99	222.28	221.01	220.82	238.00	220.79	222.20	70.35	190.75	265.85	221.18	220.76	220.76	84%
HEATING OIL	2,000.00	2,327.43	-	-	-	727.39	-	430.25	533.95	635.84	-	-	-	-	116%
WATER/SEWER--TOWN OFFICE	2,400.00	2,559.87	282.40	282.40	242.60	258.36	234.32	218.56	177.96	204.87	257.77	195.76	204.87	204.87	107%
TOWN JUBILEE CONTRIBUTION	45,000.00	19,409.03	-	14,000.00	2,409.03	0.00	-	-	-	-	-	-	3,000.00	3,000.00	43%
TOTAL ADMINISTRATIVE EXPENSES	447,800.00	425,912.15	49,204.99	40,678.37	27,000.10	29,524.82	28,930.14	44,230.13	37,575.21	32,682.96	60,749.07	40,798.97	34,537.39	-	95%
--Total Budgeted by Month for Current FY		321,100.04	50,455	37,455	36,755	31,455	38,880	28,205	42,315	27,990	27,590	31,990	47,430	47,280	
EXPENSES--TOURISM	96,727.85	77,214.08	8,028.37	3,879.47	6,160.28	9,478.93	5,097.03	10,470.19	8,025.71	6,691.51	5,693.31	5,390.82	8,298.46	-	0.80

DESCRIPTION	FY22	FY22													50%
	BUDGET (w/ Carryovers)	YTD	JUL 21	AUG 21	SEP 21	OCT 21	NOV 21	DEC 21	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22	
EXPENSES--PUBLIC WORKS															
BUILDING MAINTENANCE	3,500.00	1,229.48	-	40.95	241.57	129.61	47.87	93.65	6.99	375.50	5.38	69.11	218.85	35%	
CONTENGENCIES	200.00	100.33	-	-	73.32	27.01	-	-	-	-	-	-	-	50%	
GROUNDS	10,000.00	7,632.50	1,531.00	1,220.00	1,220.00	1,220.00	1,435.00	-	-	-	-	-	1,006.50	76%	
REPAIRS/MAINTENANCE/FUEL	350.00	72.29	5.50	39.50	-	-	-	14.69	-	-	12.60	-	-	21%	
TOOLS	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	0%	
STREETS--BEAUTIFICATION	13,207.00	7,653.14	5,211.45	88.05	-	-	-	-	-	-	328.99	594.00	1,430.65	58%	
STREETS--MAINTENANCE	6,000.00	6,411.12	585.96	-	600.00	164.38	-	-	2,355.00	2,440.00	-	-	265.78	107%	
SUPPLIES--CHRISTMAS LIGHTS	2,000.00	550.00	-	550.00	-	-	-	-	-	-	-	-	-	28%	
SUPPLIES--EMPLOYEE CLOTHING	3,600.00	3,669.61	-	333.26	373.25	368.60	528.60	373.25	298.60	423.60	298.60	373.25	298.60	102%	
SUPPLIES--REFUSE COLLECTION	150.00	83.24	-	-	-	-	-	-	-	-	-	83.24	-	55%	
SUPPLIES--SAFETY	150.00	879.85	-	-	879.85	-	-	-	-	-	-	-	-	587%	
PUBLIC RESTROOM SUPPLIES	1,000.00	1,086.30	-	430.63	69.10	-	-	73.35	-	-	-	513.22	-	109%	
PUBLIC RESTROOM CLEANING	7,200.00	5,260.00	500.00	460.00	540.00	440.00	500.00	480.00	420.00	420.00	430.00	550.00	520.00	73%	
VEHICLES--FUEL	2,500.00	3,275.24	256.56	257.38	338.21	162.32	-	502.01	152.42	152.42	432.29	455.11	566.52	131%	
VEHICLES--MAINTENANCE	2,000.00	3,798.61	-	1,526.91	1,698.99	40.35	196.00	-	8.49	-	319.98	7.89	-	190%	
VEHICLES--INSURANCE	1,300.00	2,096.00	2,096.00	-	-	-	-	-	-	-	-	-	-	161%	
CAPITAL OUTLAY-EQUIPMENT	4,100.00	-	-	-	-	-	-	-	-	-	-	-	-	0%	
TOTAL PUBLIC WORKS EXPENSES	58,257.00	43,797.71	10,186.47	4,946.68	6,034.29	2,552.27	2,707.47	1,536.95	3,241.50	3,811.52	1,827.84	2,645.82	4,306.90	-	75%
--Total Budgeted by Month for Current FY		39,612.16	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															
RECONCILIATION DISCREPENCIES													0.03		
BOARD APPOINTMENTS	5,000.00	1,890.00	-	-	-	-	-	-	1,890.00	-	-	-	-	38%	
CONTENGENCIES	29,643.00	933.03	-	-	38.00	35.71	323.41	-	450.00	-	21.50	-	64.41	3%	
COUNCIL EXPENSES	7,200.00	6,600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	92%	
DONATIONS	17,500.00	17,700.00	11,000.00	-	2,700.00	3,000.00	1,000.00	-	-	-	-	-	-	101%	
DUES	1,500.00	1,679.31	1,489.31	-	-	190.00	-	-	-	-	-	-	-	112%	
ELECTION EXPENSES	500.00	585.64	-	-	-	-	-	-	-	-	585.64	-	-	117%	
ECONOMIC DEVELOPMENT--TOURISM	40,000.00	40,000.00	-	20,000.00	-	-	-	-	20,000.00	-	-	-	-	100%	
ECONOMIC DEVELOPMENT--SUBDIVISION ORD	8,000.00	4,266.75	-	-	-	-	-	1,409.86	-	1,287.35	-	-	1,569.54	53%	
ECONOMIC DEVELOPMENT--VTC MAP PROJECT	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	0%	
ECONOMIC DEVELOPMENT--PSA PROJECTS		10,323.50							10,323.50					#DIV/0!	
CAPITAL PROJECTS--TOWN HALL IMPROVEMENTS	250,000.00	62,714.52	-	-	-	-	20,214.34	34,940.14	6,927.29	-	232.75	400.00	-	25%	
LONG TERM DEBT--PRINCIPLE	33,650.00	30,794.93	2,748.42	2,756.71	2,782.98	2,773.40	2,799.19	2,790.20	2,798.61	2,856.87	2,815.65	2,840.20	2,832.70	92%	
LONG TERM DEBT--PRINCIPLE--USDA	6,120.00	5,600.53	504.15	505.20	506.25	507.30	508.36	509.42	510.48	511.54	512.61	513.68	511.54	92%	
LONG TERM DEBT--INTEREST	6,250.00	5,746.08	573.49	565.20	538.93	548.51	522.72	531.71	523.30	465.04	506.26	481.71	489.21	92%	
LONG TERM DEBT--INTEREST--USDA	2,580.00	2,374.47	220.85	219.80	218.75	217.70	216.64	215.58	214.52	213.46	212.39	211.32	213.46	92%	
TOTAL GENERAL CORPORATION EXPENSES	408,943.00	191,208.76	17,136.22	24,646.91	7,384.91	7,872.62	26,184.66	40,996.91	44,237.70	5,934.26	5,486.80	5,046.91	6,280.89	-	47%
--Total Budgeted by Month for Current FY		284,793.60	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	738,132.70	84,556.05	74,151.43	46,579.58	49,428.64	62,919.30	97,234.18	93,080.12	49,120.25	73,757.02	53,882.52	53,423.64	-	73%
--Total Budgeted by Month for Current FY		563,996.03	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		(21,431.26)	-	(4,400.00)	(17,000.00)						(31.26)				
ARPA FUNDS INCOME	226,179.00	-													
ARPA FUNDS EXPENSE	226,179.00	57,754.65									20,250.00		37,504.65		
NET INCOME	-	5,940.38	(25,106.55)	12,166.53	(7,492.50)	6,042.64	17,115.52	(51,107.19)	(36,212.10)	24,710.32	10,610.39	(12,869.75)	68,083.04	-	-73.0%
		(273,146)	(53,380)	(12,938)	(28,165)	(37,655)	(25,241)	(31,967)	(33,150)	(30,774)	(19,876)	(20,527)	137,786	155,887	

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	105,622.00	200,000.00	203,810.00	(94,378)	-1407.00%	(98,188)	-92.96%	89,000	111,000
BUSINESS LICENSES	110,620.61	80,000.00	90,501.05	30,620.61	138.28%	20,119.56	18.19%	88,000	(8,000)
COMMUNICATIONS TAX	335.45	370.00	327.14	(34.55)	90.66%	8.31	2.48%	500	(130)
LOCAL SALES TAX	16,419.74	11,500.00	13,808.41	4,919.74	142.78%			5,000	6,500
LODGING TAX	43,480.21	18,000.00	17,477.88	25,480.21	241.56%	26,002.33	59.80%	24,000	(6,000)
MEALS TAX	343,880.63	250,000.00	277,584.47	93,880.63	137.55%	66,296.16	19.28%	210,000	40,000
PERSONAL PROPERTY TAXES	4,760.16	5,625.00	5,117.31	(864.84)	0.00%			4,500	1,125
REAL ESTATE TAXES	50,817.83	49,500.00	50,186.43	1,317.83	97.01%	631.40	1.24%	42,000	7,500
UTILITY TAX	2,407.50	2,400.00	2,453.78	7.50	100.31%	(46.28)	-1.92%	2,500	(100)
VEHICLE LICENSE TAX	7,005.00	7,800.00	7,395.17	(795.00)	89.81%	(390.17)	-5.57%	4,000	3,800
BANK INTEREST	2,172.71	3,250.00	2,729.45	(1,077.29)	66.85%	(556.74)	-25.62%	1,800	1,450
MISC. INCOME	4,852.94	2,291.63	3,343.99	2,561.31	211.77%	1,508.95	31.09%	1,000	1,292
PENALTY INCOME	2,363.16	1,925.00	2,242.13	438.16	122.76%			2,000	(75)
INTEREST INCOME	184.73	458.37	269.65	(273.64)	40.30%	(84.92)	-45.97%	500	(42)
PERMIT FEES	1,575.00	-	375.00	1,575.00	575.00%	1,200.00	76.19%	700	(700)
REZONING FEES	375.00	-	-	375.00	0.00%			-	-
INTERGOV GRANTS	21,900.00	1,000.00	6,285.86	20,900.00	19400.00%	15,614.14	71.30%	1,000	-
CDBG-LOAN POOL INTEREST INCOME	4,988.47	4,600.00	5,398.62	388.47	108.45%	(410.15)	-8.22%	12,000	(7,400)
TOURISM REVENUES	99,497.85	80,000.00	689,306.34		124.37%				
CASH RESERVES	-	-	525,774.92		0.00%				
TOTAL INCOME	823,258.99	718,720.00	689,306.34	104,538.99	114.55%	133,952.65	16.27%	488,500	230,220
EXPENSES--ADMINISTRATIVE									
ACCOUNTING	355.26	458.37	17,118.23	(103.11)					
ADVERTISING	3,169.57	1,900.00	2,235.24	1,269.57	166.82%	934.33	29.48%	-	1,900
EQUIPMENT	5,552.53	5,225.00	1,732.61	327.53	106.27%	3,819.92	68.80%	-	5,225
INSURANCE	11,005.00	11,000.00	10,920.00	5.00	100.05%	85.00	0.77%	1,300	9,700
LEGAL	20,124.64	16,000.00	14,493.90	4,124.64	125.78%	5,630.74	27.98%	1,900	14,100
OFFICE EXPENSES	3,122.97	2,350.00	991.26	772.97	132.89%	2,131.71	68.26%	23,900	(21,550)
POSTAGE/SHIPPING	893.02	1,145.87	1,018.81	(252.85)	77.93%	(125.79)	-14.09%	10,100	(8,954)
CREDIT CARD PROCESSING FEES	798.10	270.00	239.96	528.10	295.59%				
SALARIES & WAGES	249,031.60	217,960.42	202,536.20	31,071.18	114.26%	46,495.40	18.67%	2,000	215,960
PAYROLL EXPENSES	55,609.80	51,447.88	49,800.13	4,161.92	108.09%	5,809.67	10.45%	1,200	50,248
TRAVEL/TRAINING/MEETINGS	839.72	2,291.63	836.99	(1,451.91)	36.64%	2.73	0.33%	139,000	(136,708)
CONTRACT LABOR	33,350.00	32,625.00	32,625.00	725.00	0.00%	725.00	2.17%	25,400	7,225
ELECTRIC	15,449.62	15,125.00	14,721.44		102.15%			300	14,825
TELEPHONE	2,313.99	2,520.87	2,377.58	(206.88)	91.79%	(63.59)	-2.75%	10,400	(7,879)
HEATING OIL	2,327.43	2,000.00	1,195.77	327.43	0.00%	1,131.66	48.62%	2,100	(100)
WATER/SEWER	2,559.87	2,200.00	2,037.26	359.87	116.36%	522.61	20.42%	1,000	1,200
TOWN JUBILEE CONTRIBUTION	19,409.03	36,000.00	7,900.00	(16,590.97)	53.91%	11,509.03	59.30%	600	35,400
TOTAL ADMINISTRATIVE EXPENSES	425,912.15	400,520.04	362,780.38	25,392.11	106.34%	63,131.77	14.82%	304,000	96,520

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	1,229.48	2,916.70	3,405.89	(1,687.22)	42.15%	(2,176)	-177.02%	2,200	717
CONTENGENCIES	100.33	200.00	100.00	(99.67)	50.17%	0	0.33%	1,300	(1,100)
GROUNDS	7,632.50	7,000.00	7,772.18	632.50	109.04%	(140)	-1.83%	5,800	1,200
REPAIRS/MAINTENANCE/FUEL	72.29	291.30	2.58	(219.01)	24.82%	70	96.43%	100	191
TOOLS	-	600.00	606.49	(600.00)	0.00%	(606)		200	400
STREETS--BEAUTIFICATION	7,653.14	11,707.07	3,067.96	(4,053.93)	65.37%	4,585	59.91%	5,200	6,507
STREETS--MAINTENANCE	6,411.12	5,000.00	4,765.97	1,411.12	128.22%	1,645	25.66%	7,000	(2,000)
SUPPLIES--CHRISTMAS LIGHTS	550.00	1,500.00	21.93	(950.00)	36.67%	528	96.01%	100	1,400
SUPPLIES--EMPLOYEE CLOTHING	3,669.61	3,000.00	2,977.55	669.61	122.32%	692	18.86%	900	2,100
SUPPLIES--REFUSE COLLECTION	83.24	150.00	-	(66.76)	55.49%	83	100.00%	100	50
SUPPLIES--SAFETY	879.85	150.00	39.92	729.85	586.57%	840	95.46%	100	50
PUBLIC RESTROOM SUPPLIES	1,086.30	750.00	779.98	336.30	144.84%	306	28.20%		
PUBLIC RESTROOM CLEANING	5,260.00	6,000.00	2,087.34						
VEHICLES--FUEL	3,275.24	2,083.30	8,083.40	1,191.94	157.21%	(4,808)	-146.80%	1,900	183
VEHICLES--MAINTENANCE	3,798.61	1,666.66	1,318.00	2,131.95	227.92%	2,481	65.30%	-	1,667
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	43,797.71	48,415.03	35,029.19	(4,617.32)	-10.54%	8,769	20.02%	32,000	16,415
EXPENSES--GENERAL CORPORATION									
BOARD APPOINTMENTS	1,890.00	2,500.00	2,745.00	(610.00)	-32.28%	(855)	-45.24%		
CONTENGENCIES	933.03	26,739.36	215.12	(25,806.33)	3.49%	718	76.94%		
COUNCIL EXPENSES	6,600.00	6,600.00	6,600.00	-	100.00%	-	0.00%		
DONATIONS	17,700.00	17,500.00	12,450.00	200.00	101.14%	5,250	29.66%		
DUES	1,679.31	1,000.00	814.31	679.31	167.93%	865	51.51%		
ELECTION EXPENSES	585.64	500.00	-						
ECONOMIC DEVELOPMENT--TOURISM	40,000.00	40,000.00	30,000.00	-	100.00%	10,000	25.00%		
ECONOMIC DEVELOPMENT--SUBDIVISION	4,266.75	7,100.00	3,337.64	(2,833.25)	60.10%				
ECONOMIC DEVELOPMENT-VTC MAP PROC	-	-	-		#DIV/0!				
ECONOMIC DEVELOPMENT-PSA PROJEC	10,323.50	-	6,990.50		#DIV/0!				
CAPITAL PROJECTS--TOWN HALL IMPROV	62,714.52	200,000.00	25,000.00	(137,285.48)	31.36%	37,715	60.14%		
LONG TERM DEBT--PRINCIPLE	30,794.93	30,793.93	29,204.48	1.00	100.00%	1,590	5.16%		
LONG TERM DEBT--PRINCIPLE--USDA	5,600.53	5,603.74	3,987.32						
LONG TERM DEBT--INTEREST	5,746.08	5,785.04	7,336.53	(38.96)	99.33%	#REF!	#REF!		
LONG TERM DEBT--INTEREST--USDA	2,374.47	2,371.26	1,812.68						
TOTAL GENERAL CORPORATION EXPENSES	191,208.76	578,287.26	130,493.58	(387,078.50)	33.06%	60,715	31.75%		
TOTAL EXPENSES	738,132.70	1,093,889.03	528,303.15	(355,756.33)	67.48%	209,830	28.43%		
MISCELLANEOUS INCOME OTHER ACCOL	(21,431.26)		(291,988.69)						
NET INCOME	63,695.03	(375,169.03)	30,653.44	438,864.06		33,042	51.87%		

	Draft FY22-23 Budget	Rolling 12-Month Through 05/31/22	Approved FY 21-22 Budget 06/17/2021	Approved Budget FY 20-21 01/01/2021	Approved Budget FY 19-20	\$ Over Budget	% of Budget
Ordinary Income/Expense							
Income							
40000 · REVENUE							
40050 · Bank Stock Tax	\$ 200,000.00	\$ 309,432.00	200,000.00	190,000.00	175,000.00	22,795.00	113.03%
40100 · Business Licenses	\$ 90,000.00	\$ 144,401.91	81,000.00	71,000.00	85,000.00	7,580.42	108.92%
40200 · Communication Tax	\$ 400.00	\$ 392.25	400.00	450.00	500.00	-115.14	76.97%
40250 · Local Sales Tax	\$ 12,500.00	\$ 20,274.95	12,500.00	11,000.00	11,000.00	1,750.61	115.92%
40300 · Lodging Tax	\$ 35,000.00	\$ 46,303.55	20,000.00	20,000.00	40,000.00	-1,892.25	95.27%
40400 · Meals Tax	\$ 358,250.00	\$ 409,906.57	270,000.00	230,000.00	250,000.00	37,398.66	114.96%
40500 · Personal Property Taxes	\$ 5,000.00	\$ 4,796.04	5,650.00	5,650.00	3,500.00	2,178.44	162.24%
40600 · Real Est Taxes	\$ 50,000.00	\$ 50,817.83	49,500.00	49,550.00	42,500.00	3,684.23	108.67%
40700 · Utility Tax	\$ 2,600.00	\$ 2,808.38	2,600.00	2,600.00	2,500.00	93.64	103.75%
40800 · Vehicle License Tax	\$ 8,000.00	\$ 7,730.00	8,000.00	8,000.00	8,500.00	-1,145.00	86.53%
41100 · Bank Interest	\$ 1,500.00	\$ 2,386.66	3,500.00	3,000.00	2,750.00	212.71	107.74%
41200 · Misc. Income	\$ 2,500.00	\$ 6,641.55	2,500.00	3,000.00	1,000.00	1,418.30	241.83%
41300 · Penalty on Taxes	\$ 2,000.00	\$ 3,029.03	2,100.00	3,000.00	1,500.00	319.21	121.28%
41400 · Interest on Taxes	\$ 500.00	\$ 206.31	500.00	500.00	500.00	5.04	101.01%
41500 · Permit Fees	\$ 375.00	\$ 1,925.00	375.00	375.00	375.00	-325.00	13.33%
41700 · Rezoning Fees	\$ 375.00	\$ 375.00	375.00	375.00	375.00	-375.00	0.0%
43200 · Intergov Grants	\$ 1,000.00	\$ 21,900.00	1,000.00	1,000.00	1,000.00	521.00	152.1%
46500 · Loan Pool Interest Income	\$ 5,000.00	\$ 5,818.25	5,000.00	6,000.00	7,000.00	-925.81	86.77%
Tourism Revenues	\$ 40,000.00	\$ 99,497.85					
Cash Reserves		\$ -	250,000.00		-	0.00	
Total Income	\$ 815,000.00	\$ 1,138,643.13	915,000.00	605,500.00	633,000.00	-73,179.06	111.56%
Expense							
50000 · ADMINISTRATIVE							
50100 - ACCOUNTING	\$ 500.00	\$ 355.26	500.00	16,500.00	200.00	1,435.20	817.6%
Contengencies	\$ 14,075.00	\$ -					
Events	\$ 3,000.00	\$ -					
50200 · ADVERTISING	\$ 3,000.00	\$ 3,675.57	2,000.00	2,000.00	2,500.00	-520.78	79.17%
50400 · EQUIPMENT (Zoom, IT, Copier Lease, Adobe, Quickbook	\$ 5,700.00	\$ 5,680.79	5,700.00	3,000.00	1,500.00	2,424.45	261.63%
50500 · Insurance	\$ 11,000.00	\$ 11,005.00	11,000.00	10,600.00	10,750.00	-212.00	3,180.27%
50600 · Legal	\$ 30,000.00	\$ 20,124.64	16,000.00	16,000.00	15,000.00	-220.50	98.53%
50710 · General Office Expenses	\$ 4,000.00	\$ 4,246.39	2,500.00	2,500.00	2,400.00	-696.44	70.98%
50720 · Postage & Shipping	\$ 1,250.00	\$ 1,047.18	1,250.00	1,000.00	1,000.00	-124.71	87.53%
50730 · Credit Card Fees	\$ 1,000.00	\$ 798.10	300.00				
50800 · SALARIES & WAGES	\$ 243,000.00	\$ 282,912.05	237,775.00	219,300.00	209,813.00	-3,820.49	98.18%
50900 · Payroll Expenses	\$ 74,000.00	\$ 66,552.76	56,125.00	53,300.00	49,238.00	-2,134.68	95.67%
51000 · TRAVEL/TRAINING/MEETINGS	\$ 3,000.00	\$ 869.27	2,500.00	2,000.00	1,500.00	1,188.45	179.23%
51100 · Contract Labor	\$ 43,500.00	\$ 55,100.00	43,500.00	43,500.00	45,000.00	-854.11	98.1%
51211 · Electric	\$ 16,500.00	\$ 17,755.28	16,500.00	16,000.00	15,000.00	581.41	103.88%
51221 · Telephone	\$ 2,750.00	\$ 2,754.23	2,750.00	2,500.00	3,100.00	-728.62	76.5%
51230 · Heating Oil	\$ 3,500.00	\$ 2,327.43	2,000.00	2,000.00	2,500.00	-421.61	83.14%
51241 · PSA - Water/Sewer	\$ 3,000.00	\$ 2,942.21	2,400.00	2,300.00	2,000.00	80.87	104.04%
51300 · SMALL TOWN SUMMER (\$45,000 contracted for 2020-202	\$ 45,000.00	\$ 35,872.91	45,000.00	15,000.00	45,000.00	-5,521.73	87.73%
Total 50000 · ADMINISTRATIVE	\$ 507,775.00	\$ 1,028,038.14	447,800.00	407,500	408,001	-11,045.29	97.29%
55000 · Tourism							83.33%
Totals · Tourism Expenses	\$ 80,000.00	\$ 77,214.08	88,596.62				

	Draft FY22-23 Budget	Rolling 12-Month Through 05/31/22	Approved FY 21-22 Budget 06/17/2021	Approved Budget FY 20-21 01/01/2021	Approved Budget FY 19-20	\$ Over Budget	% of Budget
60000 - PUBLIC WORKS DEPARTMENT							
60100 - Building Maintenance	\$ 3,500.00	\$ 1,966.79	3,500.00	3,500.00	3,500.00	2,562.27	173.21%
60200 - CONTENGENCIAS - PW	\$ 10,250.00	\$ 100.33	200.00	200.00	400.00	-247.40	38.15%
60300 - Grounds	\$ 10,000.00	\$ 9,349.08	10,000.00	8,000.00	5,000.00	2,917.19	158.34%
60420 - Repairs & Maintenance & Fuel	\$ 350.00	\$ 72.29	350.00	350.00	350.00	-132.61	62.11%
60430 - Tools	\$ 1,000.00	\$ 329.00	1,000.00	750.00	750.00	239.39	131.92%
..... . Skunk Trapping	\$ 1,200.00	\$ -					
60510 - Streets - Beautification	\$ 15,000.00	\$ 8,816.72	8,000.00	8,000.00	8,000.00	-400.86	94.99%
60520 - Streets - Maintenance	\$ 7,500.00	\$ 6,411.12	6,000.00	6,000.00	23,000.00	-18,558.25	19.31%
60610 - Supplies - Christmas Lights/Entryway Flags	\$ 2,000.00	\$ 550.00	2,000.00		2,000.00	-1,953.52	2.32%
60620 - Supplies - Employee Clothing	\$ 5,000.00	\$ 4,593.66	3,600.00	3,500.00	3,500.00	385.69	111.02%
60630 - Supplies - Refuse Collection	\$ 150.00	\$ 83.24	150.00	150.00	150.00	33.64	122.43%
60640 - Supplies - Safety	\$ 150.00	\$ 879.85	150.00	150.00	150.00	196.37	230.91%
60710 - Public Restroom Supplies	\$ 1,000.00	\$ 1,349.82	1,000.00	1,000.00	1,000.00	-228.16	77.18%
60110 - Public Restroom Cleaning	\$ 7,200.00	\$ 5,260.00	7,200.00				
60811 - Vehicles - Fuel	\$ 6,000.00	\$ 3,716.52	2,500.00	2,500.00	3,200.00	-879.75	72.51%
60820 - Vehicles - Maintenance	\$ 2,500.00	\$ 7,971.49	2,000.00	1,500.00	10,000.00	-7,217.30	27.83%
60830 - Vehicles - Insurance	\$ 2,100.00	\$ 2,096.00	1,300.00	1,250.00	1,250.00	4.00	100.32%
60900 - Capital Outlay - Equipment	\$ -	\$ -	4,100.00	-		0.00	0.0%
Total 60000 - PUBLIC WORKS DEPARTMENT	\$ 74,900.00	\$ 53,545.91	53,050.00	36,850.00	62,250.00	-23,279.30	62.6%
70000 - GENERAL CORPORATION							
70100 - Board Appointments	\$ 5,000.00	\$ 3,960.00	5,000.00	5,000.00	5,000.00	62.50	101.25%
70200 - CONTENGENCIAS	\$ 17,360.20	\$ 1,071.73	34,850.00		9,249.00	-6,073.95	34.33%
70300 - COUNCIL EXPENSES	\$ 7,200.00	\$ 7,800.00	7,200.00	7,200.00	7,200.00	0.00	100.0%
70400 - DONATIONS	\$ 15,304.80	\$ 17,700.00	17,500.00	12,450.00	30,300.00	0.00	100.0%
70401 - Jesse Peterman Library	\$ 4,300.00	\$ -					
70402 - NRCA	\$ 2,535.00	\$ -					
70500 - DUES	\$ 2,000.00	\$ 1,952.31	1,500.00	1,500.00	1,500.00	145.31	109.69%
70600 - ELECTION EXPENSES	\$ -	\$ 585.64	500.00		500.00	776.53	0.0%
70705 - Economic Development - TEA-21 Match	\$ -	\$ -			-	0.00	100.0%
70735 - Economic Development - Tourism	\$ 80,000.00	\$ 40,000.00	40,000.00	30,000.00	40,000.00	0.00	100.0%
70700 - Economic Development - Subdivision Ord	\$ -	\$ 4,266.75	8,000.00		7,500.00		
70700 - Economic Development - PSA Projects	\$ 35,000.00	\$ 10,323.50		25,000.00	-		
78100 - Capital Projects - Street Improvements	\$ -	\$ -				0.00	0.0%
78200 - Capital Projects - Street Lights	\$ -	\$ -				0.00	100.0%
78300 - Capital Projects - Town Hall Improvements		\$ 75,214.52	250,000.00	30,000.00	25,000.00	-25,000.00	100.0%
78400 - Capital Projects - Lineberry Park Improvements	\$ 15,000.00	\$ -				0.00	
80100 - Long Term Debt - Prinicpal - Skyline National Bank	\$ 34,900.00	\$ 36,285.68	33,650.00	31,500.00	28,000.00	2,016.60	107.2%
80100 - Long Term Debt - Principal - USDA RD	\$ 6,275.00	\$ 6,605.68	2,580.00	6,500.00			
80200 - Long Term Debt - Interest - Skyline National Bank	\$ 5,000.00	\$ 6,899.15	6,250.00	8,500.00			
80200 - Long Term Debt - Interest - USDA RD	\$ 2,450.00	\$ 2,819.32	6,120.00	3,500.00	8,500.00	-8,500.00	0.0%
Total 70000 - GENERAL CORPORATION	\$ 232,325.00	\$ 215,484.28	414,150.00	161,150	162,749	-22,578.05	86.13%
Total Expense	\$ 815,000.00	\$ 1,297,068.33	915,000.00	605,500.00	633,000.00	-56,902.64	91.01%
MISC INC/EXP FROM OTHER ACCOUNTS							83.33%
Net Ordinary Income	\$ -	\$ (158,425.20)	-	-	-	(\$117,300.12)	100.0%