



BOARD
FINANCIAL
UPDATE

Fiscal year 2020-2021

Quarter 1

Quarterly Financial Update to the Board
Fiscal Year 2020-2021
Quarter 1

Section 1: Budget Review and Revenue Projections

- **Budget Ordinance** (*revenue section*)
- **Revenue loss projections included in budgeted revenue**
 - **Interest income**
Budget: FY 18-19 \$450,000; FY 19-20 \$325,000; FY 20-21 \$12,000
 - **State facility laundry closure**
Projected: Revenue loss of \$159,000
 - **Federal facility sewer meter implementation**
Projected: Revenue loss of \$275,000
- **Revenue loss summary**

Section 2: FY 2020-2021 Qtr 1 Update

- **Billing Revenue: Budget to Actual**
- **Expenses by Dept: Budget to Actual**

Section 3: Covid and Executive Order Lost Revenue

- **Lost Revenue Summary**

South Granville Water and Sewer Authority (SGWASA), North Carolina
Adopted Annual Budget Ordinance
Projected Revenues and Expenditures
For the Fiscal Period from July 1, 2020 to Ending June 30, 2021

BE IT ORDAINED by the Board Members of SGWASA, North Carolina

Section 1:

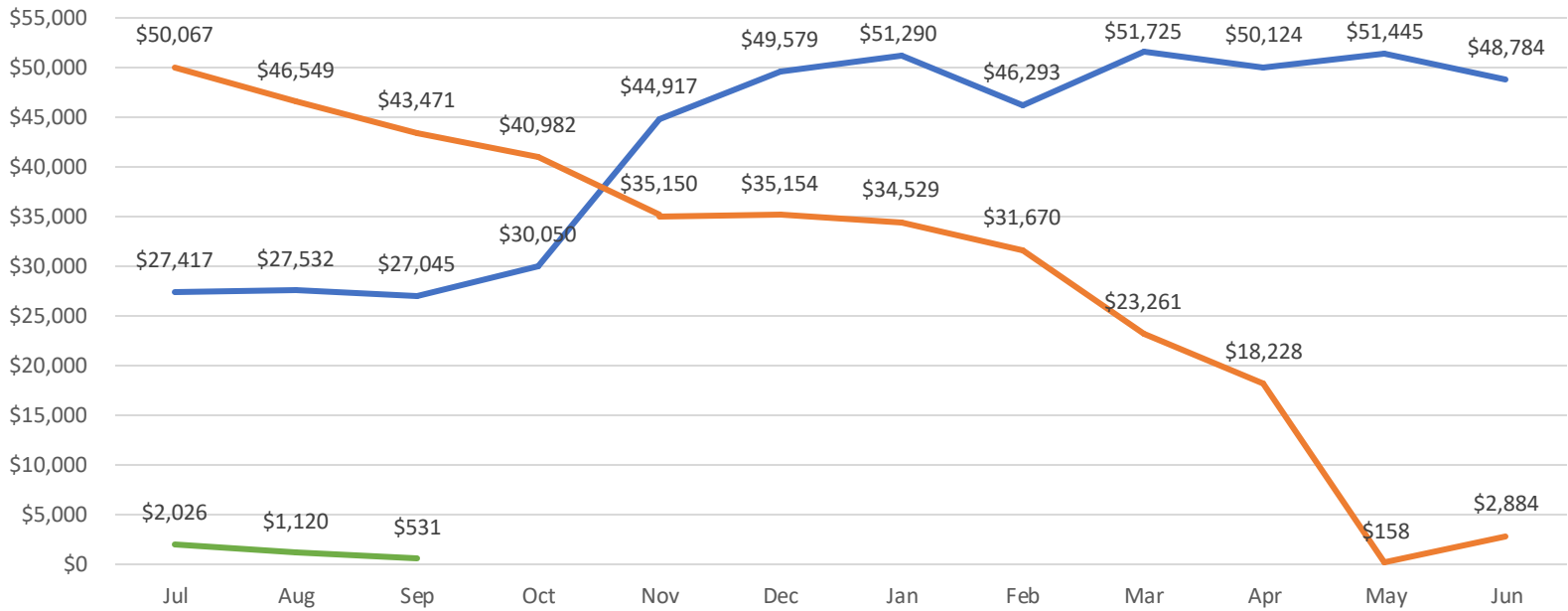
It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal period beginning July 1, 2020 and ending June 30, 2021.

The water sales and sewer use charges were estimated using a revenue increase of 0% for water, 0% for sewer, and \$173,525 for capital, effective July 1, 2020.

REVENUES:

Water Revenues	\$4,700,000
Wastewater Revenues	\$7,300,000
Non-billing revenue	\$222,000
Interest Income	\$12,000
Other Financing Sources	\$0
Transfer from Fund Balance-Appropriate	\$1,261,540
Total revenues & other financing sources	<hr/> \$13,495,540 <hr/>

Interest Revenue



Includes interest on all niterest-bearing accounts

— FY 18-19 \$506,201	— FY 19-20 \$362,103	— FY 20-21 \$12,000 <i>budgeted</i>
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NC Facility: Laundry Closed Late 2019

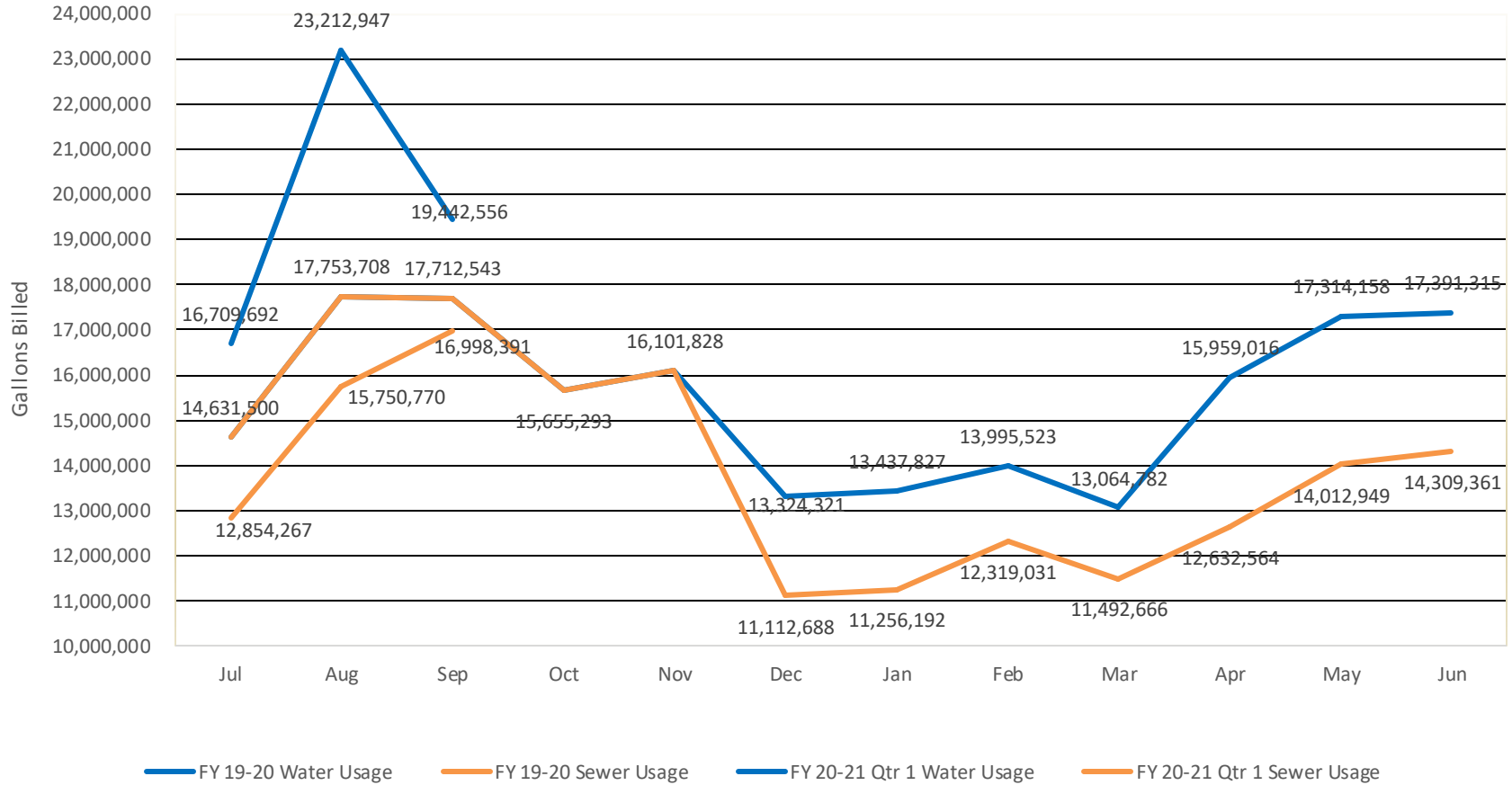
Billed Revenue



Federal Facility

Billed Usage in Gallons

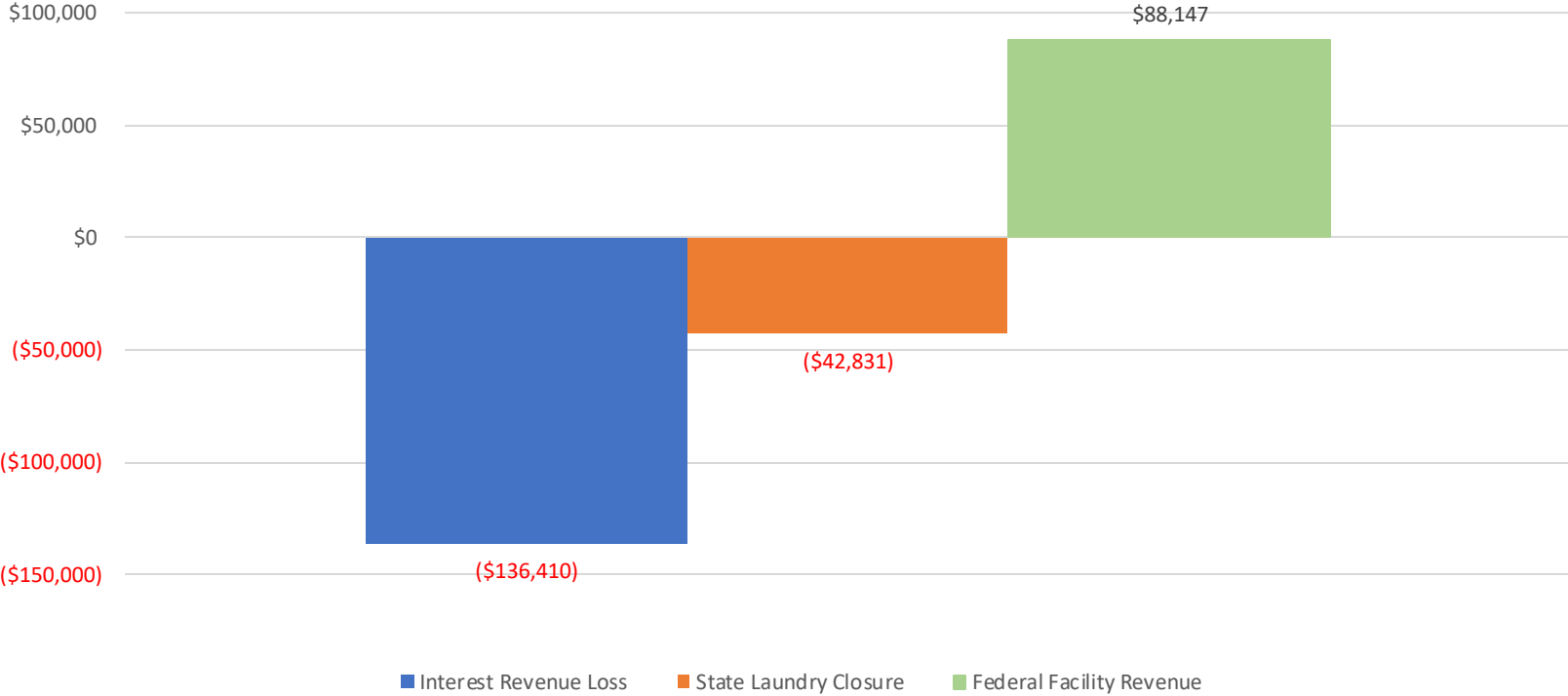
Sewer Meter Implemented Late 2019



Revenue Loss Assumptions in Budget

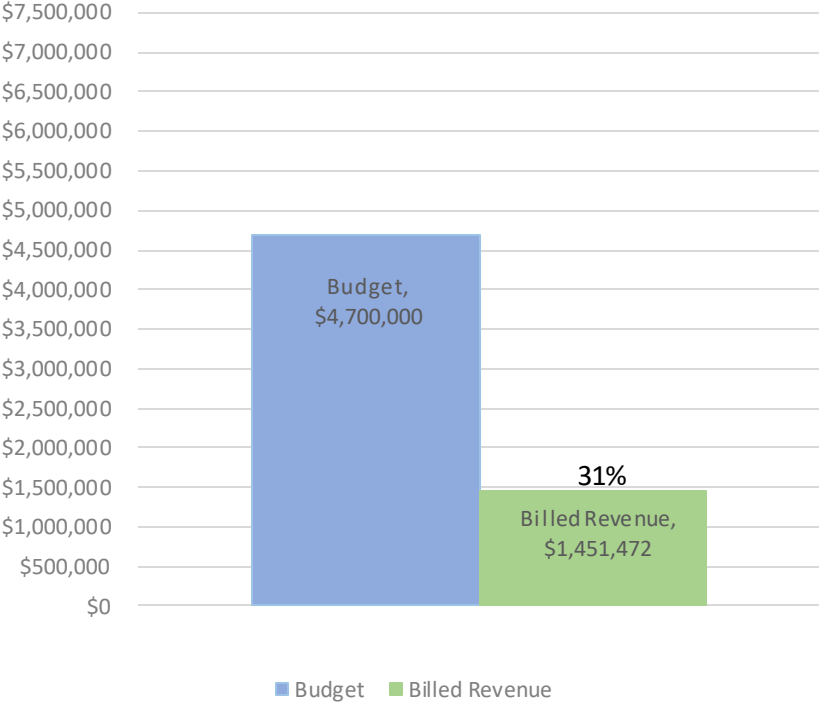
FY 2020-2021 Qtr 1

Compared to Same Period FY 2019-2020

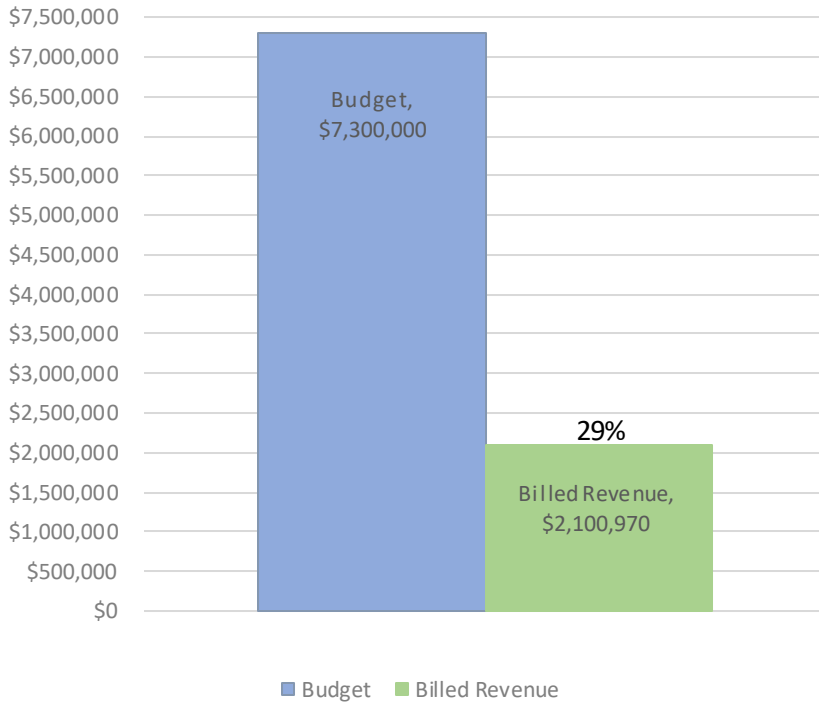


BILLING REVENUE

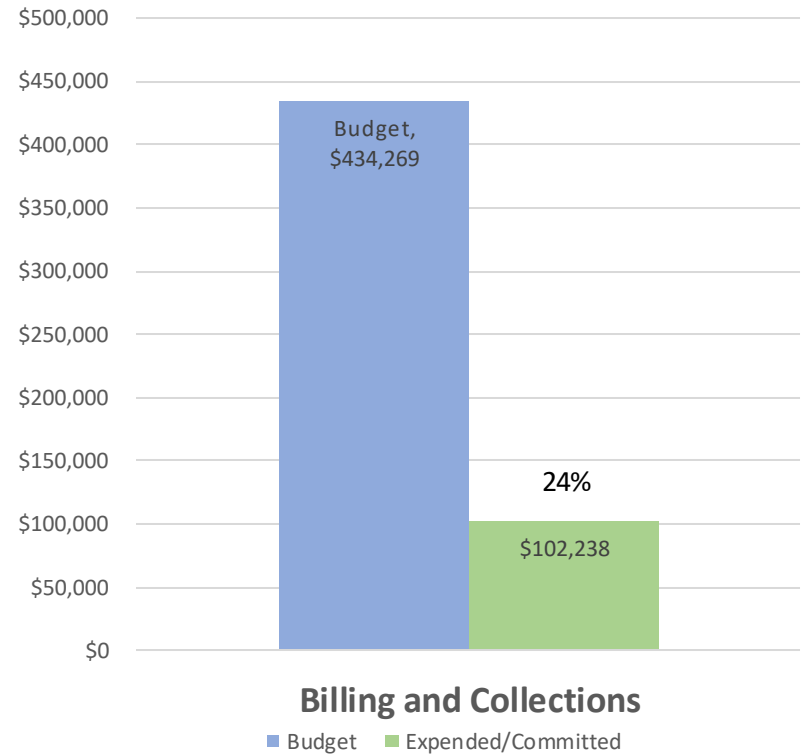
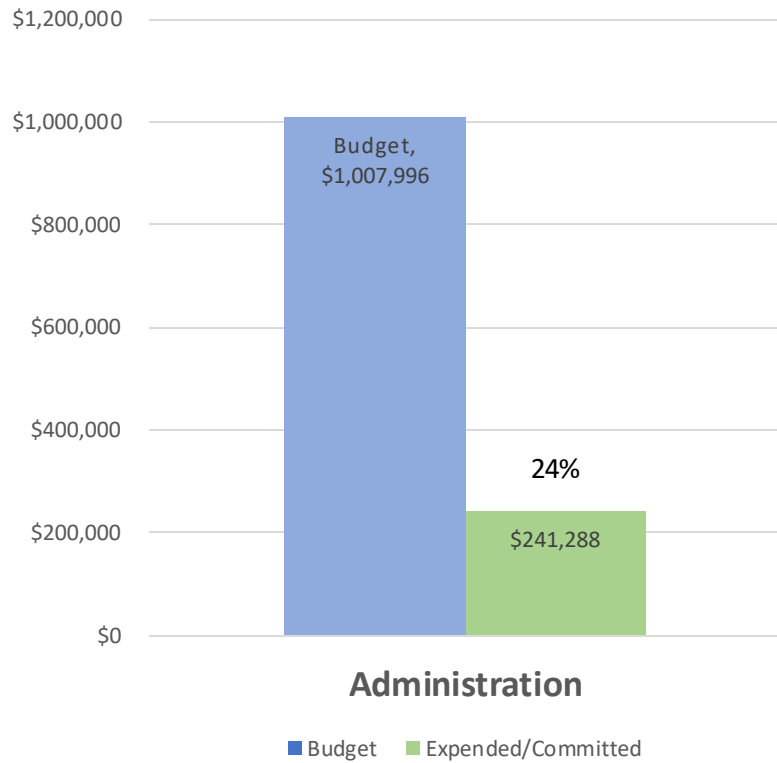
Water Revenue FY 2020-2021 Qtr 1 Actual to Budget



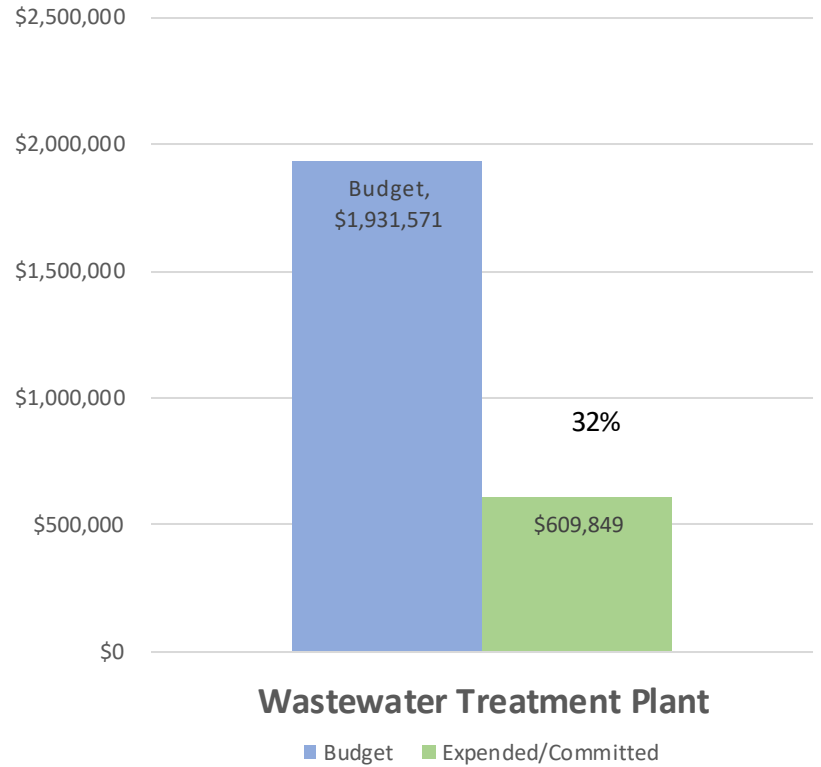
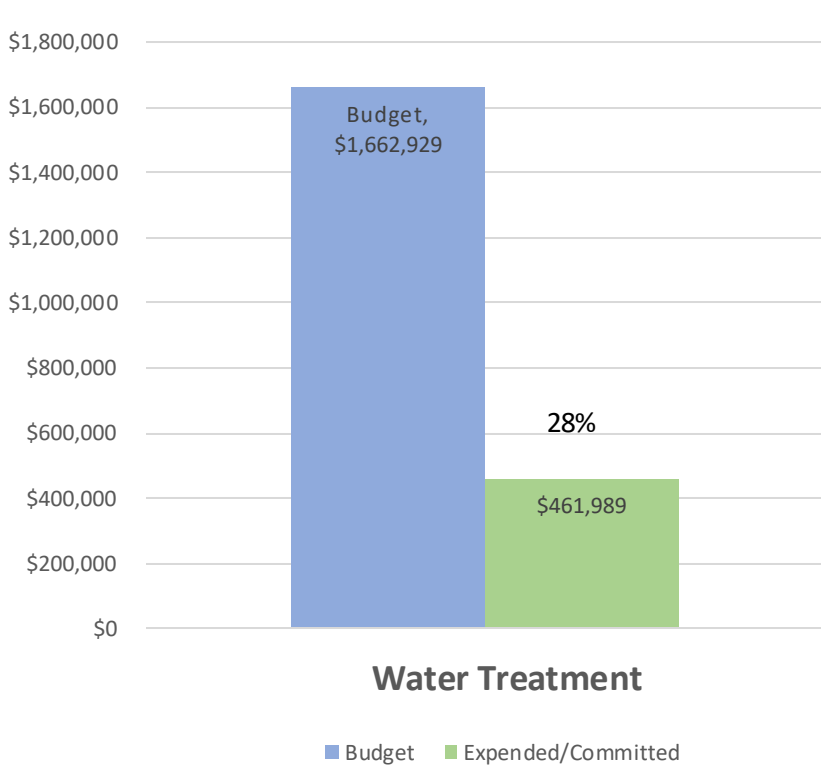
Sewer Revenue FY 2020-2021 Qtr 1 Actual to Budget



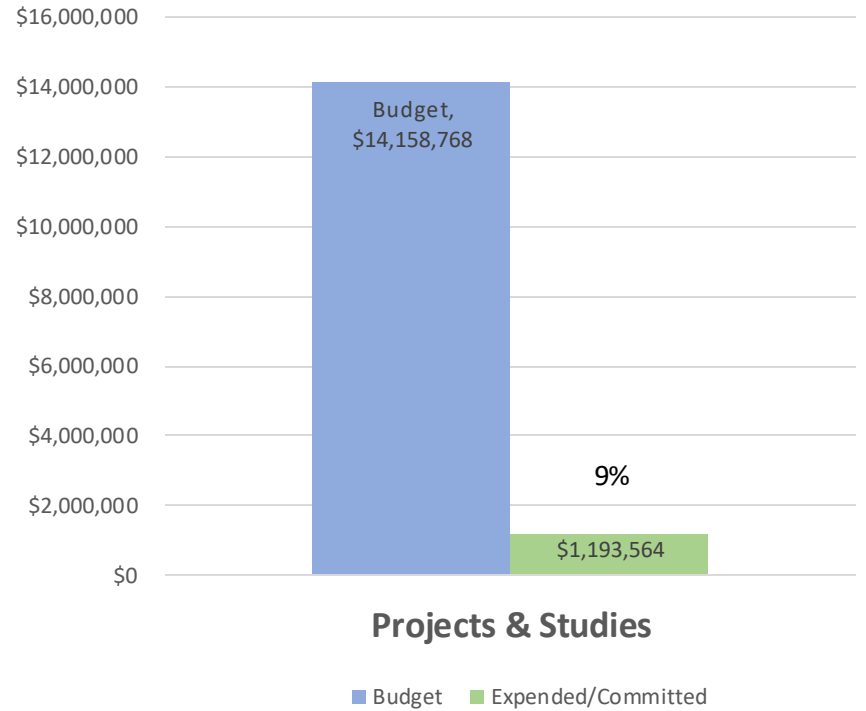
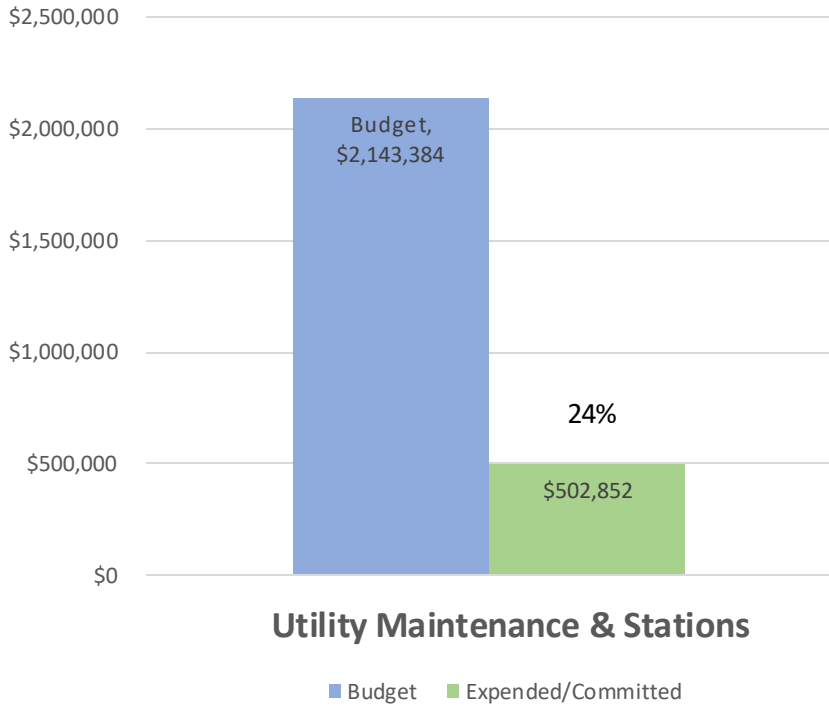
EXPENSES



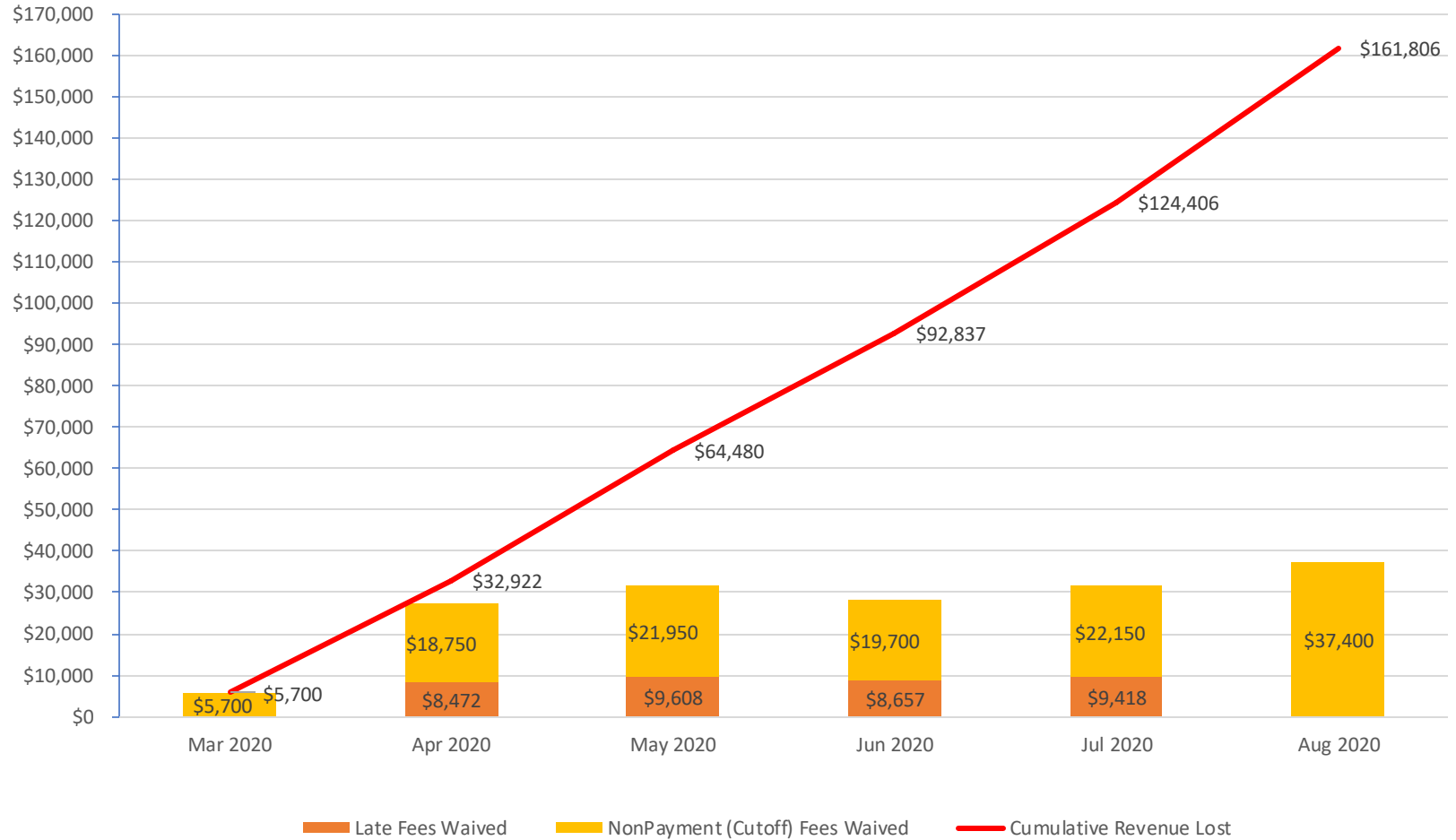
EXPENSES



EXPENSES



Lost Fee Revenue - EO 124/142



FINANCIAL SUMMARY

FISCAL YEAR 2020-2021

QUARTER 1

- **Cumulative billing revenue for the quarter is comparable to budget.** Revenue losses in some sectors have been offset by increased usage and revenue increases in other sectors. This trend is likely a direct result of the pandemic which has resulted in increased sanitation and changes in usage patterns within the customer demographics (residential, institutional, commercial).
- **Fee revenue is below budget** for the quarter due to the loss of fee revenue associated with Covid-19 and Executive Orders fee moratoriums.
- **Interest revenue is trending with budget** reflecting the expected loss of interest revenue due to the federal interest rate reductions and is expected to continue to decline as capital improvement funds are expended.
- **Departmental expenses for the quarter overall are as expected;** however certain line items such as repairs, maintenance, and payroll are higher than anticipated at the end of the first quarter. These are of concern and will be monitored closely in upcoming months. Budget amendments may be required involving the further use of fund balance.