

April 2020 Revenue Trends

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COVID-19 Pandemic Impacts

- Due to the COVID-19 Pandemic, the Derry Municipal Center went virtual on 3/19/20 and therefore has been closed to the public.
- Transactions are being processed on-line, drop box or through the DMC drive-thru.
- Governor Sununu issued a “Stay at Home” directive effective 3/27/20 and it has been extended until 5/31/20.

Interest Revenue

(\$000)	Annual Budget	April Y-T-D	April
FY19	\$289	\$617.9	\$51.7
FY20	\$527	<u>\$528.6</u>	<u>\$16.5</u>
Difference		(\$ 89.3)	\$35.2
% Change		(14.5%)	68.1%

Through 4/30/20, General Fund Interest Revenue had exceeded the FY20 budget by a small margin. For the month of April, however revenue is down 68.1% from a year ago. The average interest rate was .53% for April, up slightly from March(.34%), compared to the April 2019 average of 2.29%. The General Fund Cash Balance was \$38.8M at 4/30/20 vs \$33.6M at 4/30/19. The Treasurer continues to explore other investment opportunities.

Motor Vehicle Revenue

(000)	Annual Budget	April Y-T-D	April	# Monthly Transactions	Average \$ Per Transaction (Net)
FY19	\$6,234	\$5,530	\$630	4112	\$153
FY20	\$6,232	<u>\$5.454</u>	<u>\$502</u>	3815	\$132
Difference		(\$76)	(\$128)		
% Change		(1.4%)	(20.3%)		

Motor vehicle revenues continue to be impacted by the pandemic. The number of new registrations, either new or used vehicles, declined 53% in April as compared to April 2019(346 vs 736). Renewals processed were essentially even with 2019(2,939 vs 2,941). Transfer transactions were behind 150 vs 280. On-Line transactions were 999 in April vs 728 from April 2019. Overall revenue is 87.5% of the FY20 budget. The state extended the 20-day plate expiration for vehicles purchased in March and April until 5/31/20. Despite the lower activity with regard to new registrations, it is anticipated that budget will be met.

Building Permits

(000)	Annual Budget	April Y-T-D	April	# Monthly Transactions	Average \$ Per Transaction
FY19	\$225	\$204	\$24.1	103	\$234
FY20	\$225	<u>\$228.6</u>	<u>\$40.8</u>	82	\$498
Difference		\$24.6	\$16.7		
% Change		12.06%	69.29%		

Through 4/30/20, Building Permit Revenue has exceeded the FY20 budget by 1.6%. There were (4) commercial permits issue with construction costs of \$2,888,800 in April. Residential additions and renovation permits totaled (38) with construction costs of \$601,023. New residential permits totaled (2) with construction cost of \$525,000. Building activity appears to be steady.

Transfer Station Revenue

(000)	Annual Budget	April Y-T-D	April	# Monthly Transactions	Average \$ Per Transaction
FY19	\$475.0	\$346	\$47.5	1582	\$30
FY20	\$439.0	<u>\$386</u>	<u>\$45.4</u>	1699	\$27
Difference		\$40	(\$2.1)		
% Change		11.6%	(4.4%)		

Due to the distressed recycling market, Transfer Station revenues continue to lag below budget. Revenue categories related to appliance, construction materials, furniture/mattresses and TV/computer monitors disposal have been steady. It appears the “Stay at Home” order is allowing folks to work around the house. Although for the month of April these categories were down slightly as compared to April 2019, they are 87.9% of budget as of 4/30/20. The number of transactions increased in April by 117 as compared to April 2019.

Tax Revenue

(000)	Annual Budget	April Y-T-D	April
FY19	\$81,961	\$81,524	\$261.8
FY20	\$83,197	<u>\$82,537</u>	<u>\$202.0</u>
Difference		\$1,013	(\$59.8)
% Change		1.2%	(22.8%)

As of 4/30/20, Tax revenue was 99.5% of the FY20 budget. Receipts for April were 22.8% down from April 2019. Tax Liens were processed in early April in the amount of \$985K vs \$955K from April 2019. Total tax receivables, however, were down \$39K as of 4/30/20 as compared to 4/30/19.

The preliminary 2020 real estate tax bills are anticipated to be mailed by 4/22/20 with a due date of 7/1/20.