

Finance

Background

- Report is prepared for the following funds:
 - General Fund
 - Water & Sewer Fund
 - Solid Waste Fund
 - Debt service Fund
 - Stormwater Fund
 - Fairview EDC & CDC Funds
 - Hotel/Motel Tax Fund
- This report covers the first month of FY25-26 (or 8% of the budget)
- Some totals are subject to change due to year end accruals and/or audit adjustments.



General Fund - Revenues

- Revenue Collections for the first month:
 - \$439,873 or 3% of the total annual budget.
- Revenue Collection is \$12,875 less than last fiscal year.



General Fund - Expenditures

- Expenditures for the first month:
 - \$1,951,675 or 15% of the total annual budget.
- Expenditures are \$732,758 more than last fiscal year.



General Fund Revenues

October 2025 (8% of the Fiscal Year)

Year to Date General Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
<u>Revenues:</u>	FY 25-26	October 25	October 24		
Property Taxes	\$ 7,765,000	\$ 35,736	\$ 30,053	\$ 5,683	0.5%
Sales & Use Taxes	2,100,000	165,764	169,747	(3,983)	7.9%
Mixed Beverage Tax	110,000	8,825	10,998	(2,173)	8.0%
Franchises	701,000	68,113	73,976	(5,863)	9.7%
Licenses & Permits	295,550	32,767	30,387	2,380	11.1%
Charges for Service	312,500	26,545	8,753	17,792	8.5%
Fines & Fees	284,300	21,609	29,632	(8,023)	7.6%
Investment Income	475,000	63,031	70,579	(7,548)	13.3%
Miscellaneous	430,018	17,483	28,623	(11,140)	4.1%
Transfer from Water & Sewer Fund	817,531	-	-	-	0.0%
Transfer from Stormwater Fund	24,965	-	-	-	0.0%
Transfer from Hotel/Motel Fund	130,000	-	-	-	0.0%
Transfer from Court Fund	25,000	-	-	-	0.0%
Total Revenues	\$ 13,470,864	\$ 439,873	\$ 452,748	\$ (12,875)	3.3%



General Fund Expenditures

October 2025 (8% of the Fiscal Year)

Expenditures:

Mayor & Council

Administration

Accounting

Town Secretary

Planning & Zoning

Police

Fire

Public Works

Inspections

Municipal Court

Parks & Recreation

Non-Departmental

Total Expenditures

Year to Date General Fund Expenditures					
Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual Spent yr to Date	
FY 25-26	October 25	October 24			
\$ 31,800	\$ 25	\$ 1,127	\$ 1,102	0.1%	
1,016,382	109,477	51,234	(58,243)	10.8%	
784,401	89,509	61,396	(28,113)	11.4%	
248,124	14,156	11,289	(2,867)	5.7%	
207,823	21,658	8,861	(12,797)	10.4%	
3,775,346	486,380	240,568	(245,812)	12.9%	
5,280,775	810,206	430,193	(380,013)	15.3%	
688,831	24,994	75,151	50,157	3.6%	
265,511	26,841	16,037	(10,804)	10.1%	
271,182	43,302	17,596	(25,706)	16.0%	
95,749	9,350	4,299	(5,051)	9.8%	
802,800	315,778	301,166	(14,612)	39.3%	
\$ 13,468,724	\$ 1,951,675	\$ 1,218,917	\$ (732,758)	14.5%	



Water and Sewer

- Revenue Collections for the first month:
 - \$1,269,103 or 12% of the total annual budget.
- Revenue Collections are \$31,938 more than last fiscal year.
- Water revenue increased by; \$2,673 and sewer revenue decreased by \$39,390 when compared to last year.
- Expenditures for the first month:
 - \$765,359 or 7% of the total annual budget.
- Expenditures are \$177,035 more than last fiscal year.



Utility Fund Revenues/Expenditures

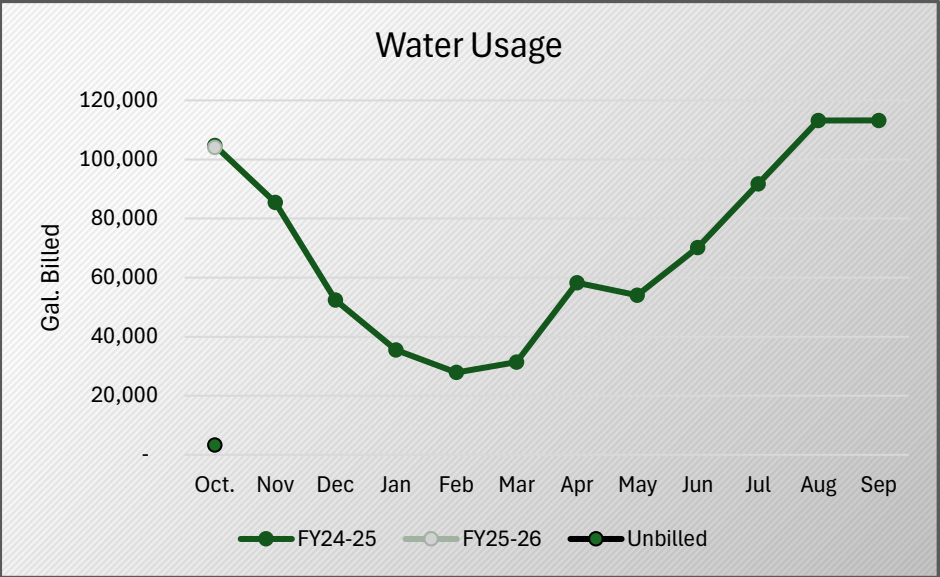
October 2025 (8% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 25-26	October 25	October 24		
Revenues:					
Water Service	\$ 7,950,000	\$ 1,040,763	\$ 1,038,090	\$ 2,673	13.1%
Sewer Service	2,548,000	199,763	160,373	39,390	7.8%
Tower Lease	200,000	14,245	12,610	1,636	7.1%
Investment Income	10,000	2,325	2,639	(314)	23.3%
Miscellaneous	122,000	12,007	23,453	(11,446)	9.8%
Transfers	20,000	-	-	-	0.0%
Total Revenues	\$ 10,850,000	\$ 1,269,103	\$ 1,237,165	\$ 31,938	11.7%
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 25-26	October 25	October 24		
Expenses:					
Water Department	\$ 6,537,215	\$ 608,409	\$ 448,789	\$ (159,619)	9.3%
Utilities	336,639	34,090	26,264	(7,826)	10.1%
Sewer Department	2,102,264	118,614	104,495	(14,119)	5.6%
Debt Service	745,955	-	-	-	0.0%
General Fund Franchise Fee	400,000	-	-	-	0.0%
Transfer to General Fund	620,000	-	-	-	0.0%
Non-Departmental	817,481	4,247	8,775	4,529	0.5%
Total Expenses	\$ 11,559,554	\$ 765,359	\$ 588,324	\$ (177,035)	6.6%



Utility Billing Information

Report Period	Active Accounts	New Utility Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
October 2024	4,019	31	1,064,340	104,680
October 2025	4,047	32	1,051,269	104,099
Increase (Decrease)	28	1	(13,071)	(581)



Sales Tax Analysis

- Sales Tax Collections year to date-FY26 (Town, EDC and CDC):
 - \$710,204: This amount is an increase of \$1,933 or <1% from last FY at this time.
- Sales Tax Collections October 2025-August Sales (Town, EDC and CDC):
 - \$331,529: This amount is a decrease of \$7,966 or 2.4% less than October 2024.
- Sales Tax Collections November 2025-September Sales (Town, EDC and CDC):
 - \$378,675: This amount is an increase of \$9,899 or 2.9% more than November 2024.



Sales Tax – 2%

General Fund/EDC/CDC

	FY2026	FY2025	FY2024	FY2023	FY2022
	<u>Oct 25 - Sept 26</u>	<u>Oct 24 - Sept 25</u>	<u>Oct 23 - Sept 24</u>	<u>Oct 22 - Sept 23</u>	<u>Oct 21 - Sept 22</u>
October	331,529	339,495	316,095	294,418	274,115
November	378,675	368,776	408,774	329,891	309,829
December		329,428	340,642	311,312	292,392
January		384,743	371,227	353,906	344,893
February		540,876	488,414	461,045	477,658
April		330,393	290,100	266,047	261,307
April		312,250	325,942	295,640	240,366
May		410,122	390,503	361,181	334,010
June		364,193	285,150	329,377	329,494
July		352,109	363,500	366,317	340,373
August		371,830	366,261	368,131	349,430
September		<u>338,272</u>	<u>347,092</u>	<u>335,995</u>	<u>303,464</u>
Total	<u>710,204</u>	<u>4,442,487</u>	<u>4,293,700</u>	<u>4,073,260</u>	<u>3,857,331</u>



Fund Summaries

Combined Revenue & Expenditure Report					
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 25-26	October 25	October 24		
Solid Waste					
Revenue	\$ 1,047,090	\$ 88,388	\$ 85,240	\$ 3,148	8.4%
Expenses	1,069,494	78,933	78,624	(308)	7.4%
Debt Service					
Revenue	2,924,488	12,155	10,165	1,990	0.4%
Expenses	2,904,708	1,100	1,000	(100)	0.0%
Stormwater					
Revenue	400,000	36,105	36,292	(187)	9.0%
Expenses	369,608	13,772	25,522	11,750	3.7%
Fairview EDC					
Revenue	1,140,000	90,901	93,594	(2,693)	8.0%
Expenses	1,176,472	4,400	11,569	7,169	0.4%
Fairview CDC					
Revenue	1,140,000	90,331	93,107	(2,777)	7.9%
Expenses	1,200,620	46,830	12,945	(33,885)	3.9%
Hotel / Motel Tax					
Revenue	260,000	19,341	17,259	2,082	7.4%
Expenses	130,000	-	-	-	0.0%

