

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 tenth month of FY24-25 (or 83% of the budget)



General Fund - Revenues

- Revenue Collections for the tenth month:
 - \$11,905,385 or 94% of the total annual budget.
- Revenue Collection is \$843,267 more than last fiscal year.



General Fund - Expenditures

- Expenditures for the tenth month:
 - \$10,090,369 or 80% of the total annual budget.
- Expenditures are \$274,231 more than last fiscal year.



General Fund Revenues

July 2025 (83% 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 24-25	July 25	July 24		
Property Taxes	\$ 7,065,000	\$ 6,995,347	\$ 6,351,592	\$ 643,755	99.0%
Sales & Use Taxes	2,100,000	1,866,192	1,790,174	76,018	88.9%
Mixed Beverage Tax	100,000	95,710	81,854	13,857	95.7%
Franchises	637,000	617,851	527,981	89,870	97.0%
Licenses & Permits	279,200	323,157	334,088	(10,931)	>100%
Charges for Service	280,500	291,515	336,710	(45,196)	>100%
Fines & Fees	215,300	233,699	172,953	60,746	>100%
Investment Income	450,000	656,267	758,828	(102,561)	>100%
Miscellaneous	696,815	283,697	165,988	117,709	40.7%
Transfer from Water & Sewer Fund	685,000	513,750	513,750	-	75.0%
Transfer from Stormwater Fund	37,600	28,200	28,200	-	75.0%
Transfer from Hotel/Motel Fund	110,000	-	-	-	0.0%
Transfer from Court Fund	15,000	-	-	-	0.0%
Total Revenues	\$ 12,671,415	\$11,905,385	\$ 11,062,118	\$ 843,267	94.0%



General Fund Expenditures

July 2025 (83% 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 24-25	July 25	July 24		
\$ 32,500	\$ 21,617	\$ 24,646	\$ 3,029	66.5%
960,236	731,905	699,825	(32,080)	76.2%
750,629	599,526	603,373	3,846	79.9%
236,855	171,567	131,489	(40,077)	72.4%
196,003	156,192	148,049	(8,143)	79.7%
3,563,071	2,710,474	2,682,948	(27,526)	76.1%
4,970,259	4,113,832	3,859,444	(254,388)	82.8%
639,955	477,892	405,716	(72,175)	74.7%
261,888	217,321	201,053	(16,268)	83.0%
253,817	185,539	169,585	(15,953)	73.1%
85,644	68,535	69,821	1,286	80.0%
719,313	635,969	820,188	184,219	88.4%
\$ 12,670,170	\$10,090,369	\$ 9,816,138	\$ (274,231)	79.6%



Water and Sewer

- Revenue Collections for the tenth month:
 - \$7,973,481 or 78% of the total annual budget.
- Revenue Collections are \$338,808 more than last fiscal year.
- Water revenue increased by; \$286,478 and sewer revenue increased by \$13,902 as compared to last year at this time.
- Expenditures for the tenth month:
 - \$7,532,147 or 71% of the total annual budget.
- Expenditures are \$139,268 more than last fiscal year.



Utility Fund Revenues/Expenditures

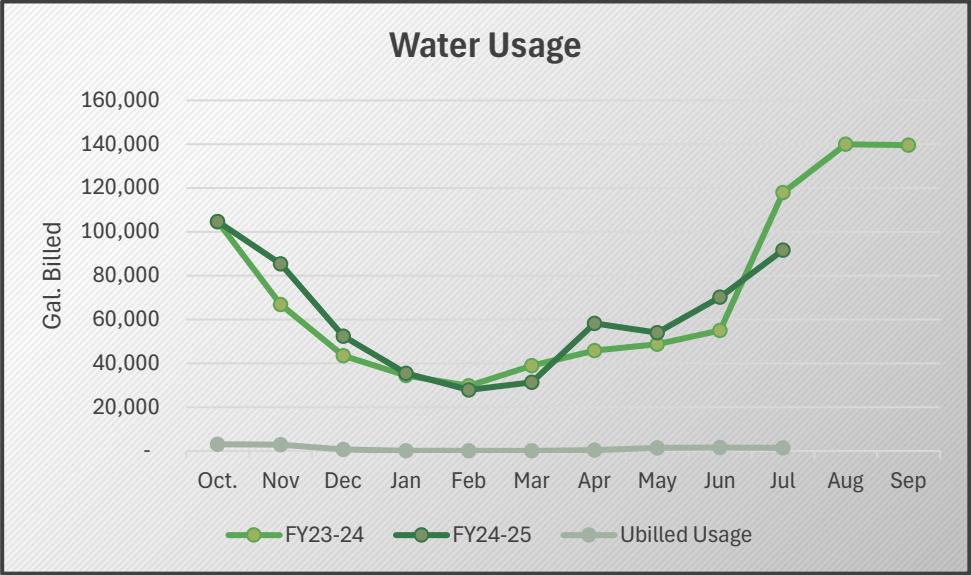
July 2025 (83% of the Fiscal Year)

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 24-25	July 25	July 24		
Revenues:					
Water Service	\$ 7,626,000	\$ 5,739,880	\$ 5,453,402	\$ 286,478	75.3%
Sewer Service	2,275,000	1,892,874	1,878,972	13,902	83.2%
Tower Lease	200,000	181,470	164,725	16,745	90.7%
Investment Income	10,000	23,861	27,275	(3,414)	>100%
Miscellaneous	106,000	120,397	95,300	25,097	>100%
Transfers	20,000	15,000	15,000	-	75.0%
Total Revenues	\$ 10,237,000	\$ 7,973,481	\$ 7,634,673	\$ 338,808	77.9%
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 24-25	July 25	July 24		
Expenses:					
Water Department	\$ 5,969,559	\$ 4,789,632	\$ 4,553,009	\$ (236,623)	80.2%
Utilities	276,335	195,775	215,498	19,723	70.8%
Sewer Department	2,214,923	1,541,254	1,510,205	(31,049)	69.6%
Debt Service	781,596	385,003	480,051	95,048	49.3%
General Fund Franchise Fee	345,000	258,750	255,000	(3,750)	75.0%
Transfer to General Fund	340,000	255,000	258,750	3,750	75.0%
Non-Departmental	658,336	106,734	120,366	13,632	16.2%
Total Expenses	\$ 10,585,749	\$ 7,532,147	\$ 7,392,879	\$ (139,268)	71.2%



Utility Billing Information

Report Period	Active Accounts	New Utility Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
July 2024	4,015	27	1,246,843	118,015
July 2025	4,011	34	947,141	91,709
Increase (Decrease)	(4)	7	(299,702)	(26,306)



Sales Tax Analysis

- Sales Tax Collections year to date-FY25 (Town, EDC and CDC):
 - \$4,104,215: This amount is an increase of \$157,606 or 4.0% from last FY at this time.
- Sales Tax Collections July 2025-May Sales (Town, EDC and CDC):
 - \$352,109: This amount is a decrease of \$11,391 or 3.2% less than July 2024.
- Sales Tax Collections August 2025-June Sales (Town, EDC and CDC):
 - \$371,830: This amount is an increase of \$5,569 or 1.5% more than August 2024.



Sales Tax – 2%

General Fund/EDC/CDC

	FY2025	FY2024	FY2023	FY2022	FY2021
	<u>Oct 24 - Sept 25</u>	<u>Oct 23 - Sept 24</u>	<u>Oct 22 - Sept 23</u>	<u>Oct 21 - Sept 22</u>	<u>Oct 20 - Sept 21</u>
October	339,495	316,095	294,418	274,115	228,979
November	368,776	408,774	329,891	309,829	291,892
December	329,428	340,642	311,312	292,392	227,941
January	384,743	371,227	353,906	344,893	251,699
February	540,876	488,414	461,045	477,658	417,850
April	330,393	290,100	266,047	261,307	239,829
April	312,250	325,942	295,640	240,366	198,459
May	410,122	390,503	361,181	334,010	308,087
June	364,193	285,150	329,377	329,494	279,927
July	352,109	363,500	366,317	340,373	315,440
August	371,830	366,261	368,131	349,430	362,625
September		<u>347,092</u>	<u>335,995</u>	<u>303,464</u>	<u>289,501</u>
Total	<u>4,104,215</u>	<u>4,293,700</u>	<u>4,073,260</u>	<u>3,857,331</u>	<u>3,412,229</u>



Fund Summaries

	Combined Revenue & Expenditure Report				
	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
Solid Waste	FY 24-25	July 25	July 24		
Revenue	\$ 995,000	\$ 835,604	\$ 796,114	\$ 39,490	84.0%
Expenses	997,722	761,427	729,483	(31,944)	76.3%
Debt Service					
Revenue	2,685,000	2,559,953	2,303,000	256,953	95.3%
Expenses	2,421,687	2,197,633	1,878,684	(318,949)	90.7%
Stormwater					
Revenue	390,000	352,265	1,134,983	(782,718)	90.3%
Expenses	374,496	247,476	1,338,116	1,090,640	66.1%
Fairview EDC					
Revenue	1,040,000	1,013,616	979,691	33,925	97.5%
Expenses	977,228	793,626	482,624	(311,002)	81.2%
Fairview CDC					
Revenue	1,043,500	1,005,743	975,640	30,103	96.4%
Expenses	1,045,566	746,133	438,035	(308,098)	71.4%
Hotel / Motel Tax					
Revenue	240,000	197,868	194,726	3,143	82.4%
Expenses	110,000	-	3,600	-	0.0%

