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 twelfth month of FY24-25 (or 100% 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 twelfth month:
    - $13,155,783 or 104% of the total annual budget.

- Revenue Collection is $1,057,355 more than last fiscal year.

General Fund - Expenditures

- Expenditures for the twelfth month:
  - $12,507,378 or 99% of the total annual budget.

- Expenditures are $85,565 more than last fiscal year.

General Fund Revenues
September 2025 (100% 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
Revenues:	**FY 24-25**	**September 25**	**September 24**		
Property Taxes	$ 7,065,000	$ 7,030,910	$ 6,387,492	$ 643,418	99.5%
Sales & Use Taxes	2,100,000	2,221,243	2,146,850	74,393	>100%
Mixed Beverage Tax	100,000	112,869	100,623	12,246	>100%
Franchises	637,000	645,031	538,293	106,738	101.3%
Licenses & Permits	279,200	420,333	378,979	41,354	>100%
Charges for Service	280,500	470,931	389,109	81,822	>100%
Fines & Fees	215,300	282,865	213,354	69,511	>100%
Investment Income	450,000	785,454	906,129	(120,675)	>100%
Miscellaneous	696,815	338,547	189,999	148,548	48.6%
Transfer from Water & Sewer Fund	685,000	685,000	685,000	-	100.0%
Transfer from Stormwater Fund	37,600	37,600	37,600	-	100.0%
Transfer from Hotel/Motel Fund	110,000	110,000	110,000	-	100.0%
Transfer from Court Fund	15,000	15,000	15,000	-	100.0%
Total Revenues	**$ 12,671,415**	**$13,155,783**	**$ 12,098,428**	**$ 1,057,355**	**103.8%**

General Fund Expenditures
September 2025 (100% of the Fiscal Year)

	Year to Date General Fund Expenditures				
	Budget	**Current Year**	**Prior Year**	**Variance vs. Last Year F/(UF)**	**% Actual Spent yr to Date**
Expenditures:	**FY 24-25**	**September 25**	**September 24**		
Mayor & Council	$ 32,500	$ 30,953	$ 43,221	$ 12,268	95.2%
Administration	960,236	881,972	850,642	(31,330)	91.8%
Accounting	750,629	718,133	728,601	10,468	95.7%
Town Secretary	236,855	198,814	161,569	(37,245)	83.9%
Planning & Zoning	196,003	187,535	181,219	(6,316)	95.7%
Police	3,563,071	3,205,888	3,240,375	34,487	90.0%
Fire	4,970,259	4,902,063	4,705,041	(197,022)	98.6%
Public Works	639,955	629,098	558,867	(70,231)	98.3%
Inspections	261,888	265,520	248,546	(16,974)	101.4%
Municipal Court	253,817	226,642	214,678	(11,964)	89.3%
Parks & Recreation	85,644	81,222	83,724	2,502	94.8%
Non-Departmental	719,313	1,179,537	1,405,330	225,793	>100%
Total Expenditures	**$ 12,670,170**	**$12,507,378**	**$ 12,421,813**	**$ (85,565)**	**98.7%**

Water and Sewer

- Revenue Collections for the twelfth month:
  - $10,785,679 or 105% of the total annual budget.
- Revenue Collections are $267,610 less than last fiscal year.
- Water revenue decreased by; $282,189 and sewer revenue decreased by $22,852 when compared to last year.
- Expenditures for the twelfth month:
  - $10,648,334 or 100% of the total annual budget.
- Expenditures are $1,276,634 more than last fiscal year.

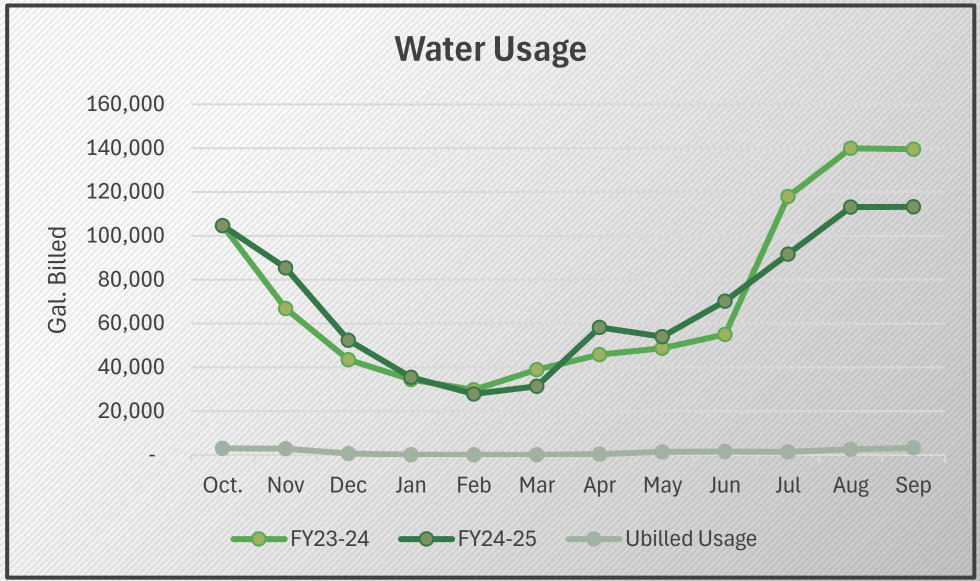
Utility Fund Revenues/Expenditures
September 2025 (100% of the Fiscal Year)

	Year to Date Utility Fund Revenues				
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 24-25	September 25	September 24		
Revenues:					
Water Service	$ 7,626,000	$ 8,068,668	$ 8,350,857	$ (282,189)	105.8%
Sewer Service	2,275,000	2,282,760	2,305,612	(22,852)	100.3%
Tower Lease	200,000	232,537	215,091	17,446	>100%
Investment Income	10,000	28,563	32,768	(4,205)	>100%
Miscellaneous	106,000	153,150	128,961	24,189	>100%
Transfers	20,000	20,000	20,000	-	100.0%
Total Revenues	**$ 10,237,000**	**$ 10,785,679**	**$ 11,053,289**	**$ (267,610)**	**105.4%**

	Year to Date Utility Fund Expenditures				
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 24-25	September 25	September 24		
Expenses:					
Water Department	$ 5,969,559	$ 5,965,678	$ 5,477,458	$ (488,220)	99.9%
Utilities	276,335	232,215	260,840	28,625	84.0%
Sewer Department	2,214,923	1,764,158	1,740,230	(23,928)	79.6%
Debt Service	781,596	781,568	880,303	98,735	100.0%
General Fund Franchise Fee	345,000	345,000	345,000	-	100.0%
Transfer to General Fund	340,000	340,000	340,000	-	100.0%
Non-Departmental	658,336	1,219,716	327,869	(891,847)	>100%
Total Expenses	**$ 10,585,749**	**$ 10,648,334**	**$ 9,371,700**	**$ (1,276,634)**	**100.6%**

Utility Billing Information

Report Period	Active Accounts	New Utility Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
September 2024	4,020	29	1,474,190	139,532
September 2025	4,031	25	1,162,364	113,227
Increase (Decrease)	11	(4)	(311,826)	(26,305)



Sales Tax Analysis

- Sales Tax Collections year to date-FY25 (Town, EDC and CDC):
  - $4,442,487: This amount is an increase of $148,787 or 3.5% from last FY at this time.
- Sales Tax Collections September 2025-July Sales (Town, EDC and CDC):
  - $338,272: This amount is a decrease of $8,820 or 2.6% less than September 2024.
- 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 – 2%
General Fund/EDC/CDC

	FY2026 Oct 25 – Sept 26	FY2025 Oct 24 – Sept 25	FY2024 Oct 23 – Sept 24	FY2023 Oct 22 – Sept 23	FY2022 Oct 21 – Sept 22
October	331,529	339,495	316,095	294,418	274,115
November		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		338,272	347,092	335,995	303,464
Total	**331,529**	**4,442,487**	**4,293,700**	**4,073,260**	**3,857,331**

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**	**September 25**	**September 24**		
Revenue	$ 995,000	$ 1,004,473	$ 958,410	$ 46,063	101.0%
Expenses	997,722	938,676	896,961	(41,715)	94.1%
Debt Service					
Revenue	2,685,000	2,747,915	2,490,041	257,874	102.3%
Expenses	2,421,687	2,739,246	2,476,491	(262,755)	>100%
Stormwater					
Revenue	390,000	424,110	1,246,065	(821,955)	>100%
Expenses	374,496	323,969	1,456,301	1,132,332	86.5%
Fairview EDC					
Revenue	1,040,000	1,206,456	1,176,163	30,293	>100%
Expenses	977,228	840,060	722,472	(117,588)	86.0%
Fairview CDC					
Revenue	1,043,500	1,197,480	1,170,980	26,500	>100%
Expenses	1,045,566	970,716	748,337	(222,379)	92.8%
Hotel / Motel Tax					
Revenue	240,000	240,520	232,817	7,703	100.2%
Expenses	110,000	112,023	113,600	(1,577)	101.8%