

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 second month of FY25-26 (or 16% 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 second month:
 - \$1,604,751 or 12% of the total annual budget.
- Revenue Collection is \$266,600 more than last fiscal year.



General Fund - Expenditures

- Expenditures for the second month:
 - \$2,920,505 or 22% of the total annual budget.
- Expenditures are \$514,858 more than last fiscal year.



General Fund Revenues

November 2025 (16% 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
	FY 25-26	November 25	November 24		
Revenues:					
Property Taxes	\$ 7,765,000	\$ 732,648	\$ 439,407	\$ 293,241	9.4%
Sales & Use Taxes	2,100,000	355,102	354,136	966	16.9%
Mixed Beverage Tax	110,000	19,882	19,104	778	18.1%
Franchises	701,000	186,233	194,515	(8,282)	26.6%
Licenses & Permits	295,550	52,280	46,652	5,628	17.7%
Charges for Service	312,500	57,057	57,705	(648)	18.3%
Fines & Fees	284,300	40,650	47,569	(6,918)	14.3%
Investment Income	475,000	123,507	137,351	(13,844)	26.0%
Miscellaneous	430,018	37,391	41,712	(4,321)	8.7%
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	\$ 1,604,751	\$ 1,338,151	\$ 266,600	11.9%



General Fund Expenditures

November 2025 (16% of the Fiscal Year)

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	November 25	November 24		
Mayor & Council	\$ 31,800	\$ 4,605	\$ 3,903	\$ (702)	14.5%
Administration	1,016,382	177,556	148,222	(29,334)	17.5%
Accounting	784,401	137,727	141,601	3,874	17.6%
Town Secretary	248,124	26,979	28,155	1,176	10.9%
Planning & Zoning	207,823	37,477	29,820	(7,657)	18.0%
Police	3,775,346	741,263	598,262	(143,000)	19.6%
Fire	5,280,775	1,217,321	928,300	(289,021)	23.1%
Public Works	688,831	102,676	108,527	5,851	14.9%
Inspections	265,511	43,529	42,533	(996)	16.4%
Municipal Court	271,182	54,583	44,833	(9,749)	20.1%
Parks & Recreation	95,749	16,091	13,691	(2,400)	16.8%
Non-Departmental	802,800	360,698	317,799	(42,899)	44.9%
Total Expenditures	\$ 13,468,724	\$ 2,920,505	\$ 2,405,647	\$ (514,858)	21.7%



Water and Sewer

- Revenue Collections for the second month:
 - \$2,376,197 or 22% of the total annual budget.
- Revenue Collections are \$101,268 more than last fiscal year.
- Water revenue increased by; \$31,838 and sewer revenue increased by \$66,474 when compared to last year.
- Expenditures for the second month:
 - \$1,321,525 or 11% of the total annual budget.
- Expenditures are \$31,086 more than last fiscal year.



Utility Fund Revenues/Expenditures

November 2025 (16% of the Fiscal Year)

Revenues:

Water Service
Sewer Service
Tower Lease
Investment Income
Miscellaneous
Transfers
Total Revenues

Expenses:

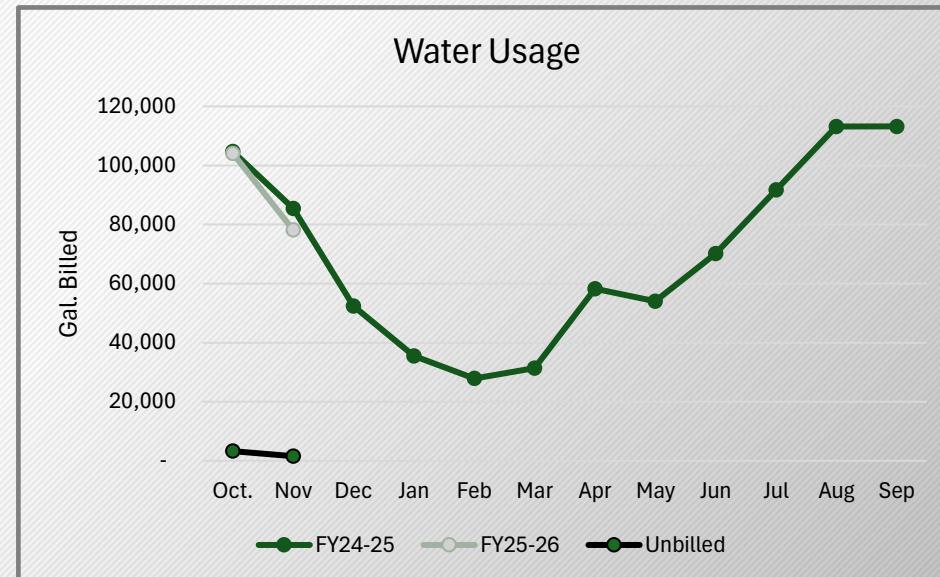
Water Department
Utilities
Sewer Department
Debt Service
General Fund Franchise Fee
Transfer to General Fund
Non-Departmental
Total Expenses

Year to Date Utility Fund Revenues					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 25-26	November 25	November 24		
Water Service	\$ 7,950,000	\$ 1,888,313	\$ 1,856,475	\$ 31,838	23.8%
Sewer Service	2,548,000	427,044	360,570	66,474	16.8%
Tower Lease	200,000	31,114	17,337	13,777	15.6%
Investment Income	10,000	4,500	5,108	(608)	45.0%
Miscellaneous	122,000	25,226	35,440	(10,213)	20.7%
Transfers	20,000	-	-	-	0.0%
Total Revenues	\$ 10,850,000	\$ 2,376,197	\$ 2,274,929	\$ 101,268	21.9%
Year to Date Utility Fund Expenditures					
	Budget	Current Year	Prior Year	Variance vs. Last Year F/(UF)	% Actual yr to Date
	FY 25-26	November 25	November 24		
Water Department	\$ 6,537,215	\$ 1,126,794	\$ 1,006,918	\$ (119,876)	17.2%
Utilities	336,639	50,530	52,750	2,220	15.0%
Sewer Department	2,102,264	129,247	218,524	89,277	6.1%
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	14,954	12,248	(2,706)	1.8%
Total Expenses	\$ 11,559,554	\$ 1,321,525	\$ 1,290,439	\$ (31,086)	11.4%



Utility Billing Information

Report Period	Active Accounts	New Utility Accounts	Monthly Billing Total	Monthly Gallons Billed (in 1,000's)
November 2024	4,018	24	827,640	85,450
November 2025	4,030	11	847,347	78,161
Increase (Decrease)	12	(13)	19,707	(7,289)



Sales Tax Analysis

- Sales Tax Collections year to date-FY26 (Town, EDC and CDC):
 - \$1,051,363: This amount is an increase of \$13,663 or <1% from last FY at this time.
- 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 Collections December 2025-October Sales (Town, EDC and CDC):
 - \$341,159: This amount is an increase of \$11,731 or 3.6% more than December 2024.



Sales Tax – 2%

General Fund/EDC/CDC

	FY2026 <u>Oct 25 - Sept 26</u>	FY2025 <u>Oct 24 - Sept 25</u>	FY2024 <u>Oct 23 - Sept 24</u>	FY2023 <u>Oct 22 - Sept 23</u>	FY2022 <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	341,159	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>1,051,363</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	November 25	November 24			
Solid Waste						
Revenue	\$ 1,047,090	\$ 180,387	\$ 173,407	\$ 6,981	17.2%	
Expenses	1,069,494	84,407	160,002	75,595	7.9%	
Debt Service						
Revenue	2,924,488	238,257	159,823	78,434	8.1%	
Expenses	2,904,708	1,600	1,000	(600)	0.1%	
Stormwater						
Revenue	400,000	71,625	72,288	(662)	17.9%	
Expenses	369,608	24,945	52,392	27,447	6.7%	
Fairview EDC						
Revenue	1,140,000	193,106	194,187	(1,081)	16.9%	
Expenses	1,176,472	8,686	21,321	12,635	0.7%	
Fairview CDC						
Revenue	1,140,000	191,293	192,901	(1,607)	16.8%	
Expenses	1,200,620	69,394	52,547	(16,847)	5.8%	
Hotel / Motel Tax						
Revenue	260,000	42,315	27,376	14,939	16.3%	
Expenses	130,000	-	-	-	0.0%	

