Monthly Financial Report

July 2026*

* Prior fiscal year-end accounting is ongoing, actuals are subject to change.

GENERAL FUND

	Budget	YTD Actuals		YTD Total	% Received
Ad Valorem & Personal Property Taxes	$ 8,922,500	$ -		$ -	0.0%
Sales & Use Tax	$ 2,400,000	$ -		$ -	0.0%
Utility Sales Tax	$ 860,000	$ -		$ -	0.0%
Other Tax Distributions	$ 88,700	$ -		$ -	0.0%
Powell Bill *(includes interest)*	$ 550,000	$ 496		$ 496	0.1%
Investment Earnings	$ 605,000	$ 53,375		$ 53,375	8.8%
Permits & Fees	$ 98,000	$ 5,527		$ 5,527	5.6%
Other Revenues	$ 30,700	$ 3,766		$ 3,766	12.3%
Restricted or Non-recurring Revenues *(includes grants)*	$ 312,166	$ 63		$ 63	0.0%
Total Revenues	**$ 13,867,066**	**$ 63,227**		**$ 63,227**	**0.5%**
Fund Balance Appropriated	$ 212,515	$ -		$ -	0.0%
Transfers from Other Funds	$ -	$ -		$ -	0.0%
Other Financing Sources	$ -	$ -		$ -	0.0%
TOTAL	**$ 14,079,581**	**$ 63,227**		**$ 63,227**	**0.4%**

	Budget	YTD Actuals	YTD Encumbrances	YTD Total	% Spent
General Government	$ 2,085,086	$ 187,818	$ 113,980	$ 301,798	14.5%
Police	$ 4,695,795	$ 498,938	$ 361,928	$ 860,866	18.3%
Transportation	$ 1,724,840	$ 16,280	$ 15,788	$ 32,068	1.9%
Sanitation	$ 1,522,500	$ 123,885	$ 1,366,115	$ 1,490,000	97.9%
Planning & Zoning	$ 568,100	$ 53,955	$ 17,054	$ 71,009	12.5%
Debt Service	$ 356,000	$ 2,517	$ -	$ 2,517	0.7%
Public Works	$ 612,350	$ 48,557	$ 82,615	$ 131,172	21.4%
Parks & Rec	$ 1,177,910	$ 105,216	$ 118,624	$ 223,840	19.0%
Total Expenses	**$ 12,742,581**	**$ 1,037,166**	**$ 2,076,104**	**$ 3,113,270**	**24.4%**
Transfers to Other Funds	$ 1,337,000	$ 111,417	$ -	$ 111,417	8.3%
TOTAL	**$ 14,079,581**	**$ 1,148,583**	$ 2,076,104	**$ 3,224,687**	**22.9%**
NET GENERAL FUND	**$ -**	**$ (1,085,356)**		**$ (3,161,460)**	

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Additional Information - General Fund

Ad Valorem and personal property taxes are received one month in arrears. Funds received in July were for June and therefore, accrued back to prior year.

Sales & use tax funds are received two months in arrears. Funds received in July were for May and therefore, accrued back to prior year.

Utility sales taxes are received quarterly, typically beginning in September.

Most of the Other tax distributions budget is from the alcoholic beverage tax and is received annually, typically in May.

Powell Bill funds are received in two annual allocations, typically October and January. Interest on unspent funds is currently the only source of revenue.

Most of the Restricted or Non-recurring revenue budget is related to condemnation and these funds are received solely on a reimbursement basis.

Through July, 8.3% of the year has been completed, with many departments exceeding this amount because encumbrances for recurring annual expenses are typically entered at the start of the year.

Transportation is below because the annual paving/resurfacing contract has not yet been entered into.

Debt service is below because monthly payments include interest only, with one principal payment annually in February.

Transfers to other funds includes funding for capital projects, with 1/12th of the adopted budget being transferred to the General Fund Capital Project Fund each month.

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STORMWATER

	Budget	YTD Actuals		YTD Total	% Received
TOTAL REVENUES	**$ 960,000**	**$ 6,431**		**$ 6,431**	**0.7%**

	Budget	YTD Actuals	YTD Encumbrances	YTD Total	% Spent
Operating Expenses	$ 960,000	$ 42,400	$ -	$ 42,400	4.4%
Transfers to Other Funds	$ -	$ -	$ -	$ -	0.0%
TOTAL EXPENSES	**$ 960,000**	**$ 42,400**	**$ -**	**$ 42,400**	**4.4%**
NET STORMWATER	**$ -**	**$ (35,969)**		**$ (35,969)**	

CASH BALANCES

PNC Bank		**North Carolina Capital Management Trust**		
General Fund	$ 789,788	General Fund	$ 17,312,618	
Police Federal Forfeiture	$ 32,668	Powell Bill	$ 164,337	30-Day Yield
Police State Forfeiture	$ 38,351	Stormwater	$ 2,131,737	3.65%
Police Evidence Seizure	$ 24,787	Sewer	$ 9,407	
Stormwater	$ 267,986	**Total**	**$ 19,618,099**	
Total	**$ 1,153,580**			

TOTAL CASH	**$ 20,771,679**