



Monthly Financial Report

August 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	\$ 139,069		\$ 139,069	1.6%
Sales & Use Tax	\$ 2,400,000	\$ -		\$ -	0.0%
Utility Sales Tax	\$ 860,000	\$ -		\$ -	0.0%
Other Tax Distributions	\$ 88,700	\$ 1,062		\$ 1,062	1.2%
Powell Bill <i>(includes interest)</i>	\$ 550,000	\$ 996		\$ 996	0.2%
Investment Earnings	\$ 605,000	\$ 110,625		\$ 110,625	18.3%
Permits & Fees	\$ 98,000	\$ 18,533		\$ 18,533	18.9%
Other Revenues	\$ 30,700	\$ 11,393		\$ 11,393	37.1%
Restricted or Non-recurring Revenues <i>(includes grants)</i>	\$ 312,166	\$ 352		\$ 352	0.1%
Total Revenues	\$ 13,867,066	\$ 282,030		\$ 282,030	2.0%
Fund Balance Appropriated	\$ 238,801	\$ -		\$ -	0.0%
Transfers from Other Funds	\$ -	\$ -		\$ -	0.0%
Other Financing Sources	\$ -	\$ -		\$ -	0.0%
TOTAL	\$ 14,105,867	\$ 282,030		\$ 282,030	2.0%
	Budget	YTD Actuals	YTD Encumbrances	YTD Total	% Spent
General Government	\$ 2,085,086	\$ 302,725	\$ 180,008	\$ 482,733	23.2%
Police	\$ 4,695,795	\$ 888,042	\$ 299,029	\$ 1,187,071	25.3%
Transportation	\$ 1,749,840	\$ 62,546	\$ 10,177	\$ 72,723	4.2%
Sanitation	\$ 1,522,500	\$ 247,786	\$ 1,242,214	\$ 1,490,000	97.9%
Planning & Zoning	\$ 568,100	\$ 94,074	\$ 13,751	\$ 107,825	19.0%
Debt Service	\$ 356,000	\$ 5,034	\$ -	\$ 5,034	1.4%
Public Works	\$ 612,350	\$ 84,981	\$ 75,106	\$ 160,087	26.1%
Parks & Rec	\$ 1,179,196	\$ 166,807	\$ 161,054	\$ 327,861	27.8%
Total Expenses	\$ 12,768,867	\$ 1,851,995	\$ 1,981,339	\$ 3,833,334	30.0%
Transfers to Other Funds	\$ 1,337,000	\$ 222,834	\$ -	\$ 222,834	16.7%
TOTAL	\$ 14,105,867	\$ 2,074,829	\$ 1,981,339	\$ 4,056,168	28.8%
NET GENERAL FUND	\$ -	\$ (1,792,799)		\$ (3,774,138)	



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Additional Information - General Fund

Ad Valorem and personal property taxes are received one month in arrears. Tax bills were mailed by the County in August and are not considered late until January 5th. Significant revenues are typically received in December.

Sales & use tax funds are received two months in arrears. Funds received in August were for June 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 August, 16.667% 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
Revenues	\$ 960,000	\$ 17,654		\$ 17,654	1.8%
Fund Balance Appropriated	\$ 500,000	\$ -		\$ -	0.0%
Total	\$ 1,460,000	\$ 17,654		\$ 17,654	1.2%

	Budget	YTD Actuals	YTD Encumbrances	YTD Total	% Spent
Operating Expenses	\$ 960,000	\$ 76,708	\$ -	\$ 76,708	8.0%
Transfers to Other Funds	\$ 500,000	\$ 500,000	\$ -	\$ 500,000	100.0%
Total	\$ 1,460,000	\$ 576,708	\$ -	\$ 576,708	39.5%

NET STORMWATER	\$ -	\$ (559,054)		\$ (559,054)	
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CASH BALANCES

PNC Bank

General Fund	\$ 867,765
Police Federal Forfeiture	\$ 32,668
Police State Forfeiture	\$ 38,501
Police Evidence Seizure	\$ 24,787
Stormwater	\$ 267,937
Total	\$ 1,231,658

North Carolina Capital Management Trust

General Fund	\$ 16,869,427	<u>30-Day Yield</u> 3.66%
Powell Bill	\$ 164,837	
Stormwater	\$ 2,138,227	
Sewer	\$ 9,436	
Total	\$ 19,181,927	

TOTAL CASH \$ 20,413,585