



# Monthly Financial Report

## February 2026

### GENERAL FUND

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	<u>Budget</u>	<u>Actuals</u>		<u>Total</u>	<u>% Received</u>
Ad Valorem & Personal Property					
Taxes	\$ 7,346,200	\$ 7,626,909.27		\$ 7,626,909.27	103.8%
Sales & Use Tax	\$ 2,100,000	\$ 1,351,104.20		\$ 1,351,104.20	64.3%
Utility Sales Tax	\$ 860,000	\$ 441,300.63		\$ 441,300.63	51.3%
Other Tax Distributions	\$ 93,000	\$ 13,298.85		\$ 13,298.85	14.3%
Powell Bill <i>(includes interest)</i>	\$ 522,000	\$ 576,677.44		\$ 576,677.44	110.5%
Investment Earnings	\$ 404,000	\$ 420,520.20		\$ 420,520.20	104.1%
Permits & Fees	\$ 138,500	\$ 89,936.49		\$ 89,936.49	64.9%
Other Revenues	\$ 17,500	\$ 18,240.25		\$ 18,240.25	104.2%
Restricted or Non-recurring Revenues	\$ 352,166	\$ 231,947.13		\$ 231,947.13	65.9%
<b>Total Revenues</b>	<b>\$ 11,833,366</b>	<b>\$ 10,769,934.46</b>		<b>\$ 10,769,934.46</b>	<b>91.0%</b>
Fund Balance Appropriated	\$ 1,241,552	\$ -		\$ -	0.0%
Transfers from Other Funds	\$ -	\$ -		\$ -	0.0%
Other Financing Sources	\$ 61,000	\$ -		\$ -	0.0%
<b>TOTAL</b>	<b>\$ 13,135,918</b>	<b>\$ 10,769,934.46</b>		<b>\$ 10,769,934.46</b>	<b>82.0%</b>
	<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Total</u>	<u>% Spent</u>
General Government	\$ 2,056,065	\$ 1,274,491.11	\$ 99,823.64	\$ 1,374,314.75	66.8%
Police	\$ 4,470,814	\$ 2,825,856.37	\$ 9,403.05	\$ 2,835,259.42	63.4%
Transportation	\$ 2,061,484	\$ 1,041,782.50	\$ 38,869.52	\$ 1,080,652.02	52.4%
Sanitation	\$ 1,522,500	\$ 960,628.97	\$ 489,371.03	\$ 1,450,000.00	95.2%
Planning & Zoning	\$ 568,600	\$ 317,084.05	\$ 16,114.50	\$ 333,198.55	58.6%
Debt Service	\$ 369,200	\$ 324,942.79	\$ -	\$ 324,942.79	88.0%
Public Works	\$ 717,221	\$ 365,421.59	\$ 84,605.57	\$ 450,027.16	62.7%
Parks & Rec	\$ 1,370,034	\$ 791,853.47	\$ 64,947.13	\$ 856,800.60	62.5%
<b>TOTAL EXPENSES</b>	<b>\$ 13,135,918</b>	<b>\$ 7,902,060.85</b>	<b>\$ 803,134.44</b>	<b>\$ 8,705,195.29</b>	<b>66.3%</b>
<b>NET GENERAL FUND</b>	<b>\$ -</b>			<b>\$ 2,064,739.17</b>	



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### Additional Information - General Fund

Ad valorem taxes, motor vehicle taxes and the municipal motor vehicle fee are collected by Union or Mecklenburg County and received one month in arrears.

Sales & use tax is averaging 17.4% above prior year. These funds are received from NCDOR two months in arrears; therefore, the amount above includes six months of revenues.

The 2nd and final Powell Bill allocation was received in January. The total allocation was \$567,665.65, exceeding the budget by 11.3%.

Seven months or 58.3% of the year has been completed and most departmental spending totals are closely aligned with this.

General Government has already spent 66.8% of the budget due to significant condemnation costs, all of which are reimbursed by the developer, and \$20K in one-time election costs.

Transportation is less at 52.4% due to a large carryover budget amendment that took place in February to help fund the microsurfacing contract.

Sanitation shows 95.2% of the budget being spent due to a single PO for the annual contract.

Debt Service shows 88.0% of the budget being spent because one large principal payment was made in February, with only interest being paid on a monthly basis.

### STORMWATER

	<u>Budget</u>	<u>Actuals</u>		<u>Total</u>	<u>% Received</u>
<b>TOTAL REVENUES</b>	\$ 983,561	\$ 965,901.36		\$ 965,901.36	98.2%
	<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Total</u>	<u>% Spent</u>
<b>TOTAL EXPENSES</b>	\$ 983,561	\$ 406,185.50	\$ 153,489.19	\$ 559,674.69	56.9%
<b>NET STORMWATER</b>	\$ -			\$ 406,226.67	

### CASH BALANCES

#### PNC Bank

General Fund	\$ 1,566,612.32
Police Federal Forfeiture	\$ 27,617.83
Police State Forfeiture	\$ 37,847.16
Police Evidence Seizure	\$ 24,786.92
Stormwater	\$ 896,010.81
<b>Total</b>	<b>\$ 2,552,875.04</b>

#### North Carolina Capital Management Trust

General Fund	\$ 18,879,592.24	
Powell Bill	\$ 164,496.87	
Stormwater	\$ 1,601,794.48	
Sewer	\$ 9,268.22	
<b>Total</b>	<b>\$ 20,655,151.81</b>	
		<u>30-Day Yield</u> 3.58%

**TOTAL CASH** \$ 23,208,026.85