



Monthly Financial Report

March 2026

GENERAL FUND

	<u>Budget</u>	<u>Actuals</u>		<u>Total</u>	<u>% Received</u>
Ad Valorem & Personal Property					
Taxes	\$ 7,346,200	\$ 7,774,323.13		\$ 7,774,323.13	105.8%
Sales & Use Tax	\$ 2,100,000	\$ 1,596,309.26		\$ 1,596,309.26	76.0%
Utility Sales Tax	\$ 860,000	\$ 643,341.29		\$ 643,341.29	74.8%
Other Tax Distributions	\$ 93,000	\$ 13,789.49		\$ 13,789.49	14.8%
Powell Bill <i>(includes interest)</i>	\$ 522,000	\$ 577,174.89		\$ 577,174.89	110.6%
Investment Earnings	\$ 404,000	\$ 480,731.55		\$ 480,731.55	119.0%
Permits & Fees	\$ 138,500	\$ 110,534.99		\$ 110,534.99	79.8%
Other Revenues	\$ 17,500	\$ 19,500.57		\$ 19,500.57	111.4%
Restricted or Non-recurring					
Revenues	\$ 352,166	\$ 271,612.87		\$ 271,612.87	77.1%
Total Revenues	\$ 11,833,366	\$ 11,487,318.04		\$ 11,487,318.04	97.1%
Fund Balance Appropriated					
Fund Balance Appropriated	\$ 1,241,552	\$ -		\$ -	0.0%
Transfers from Other Funds	\$ -	\$ -		\$ -	0.0%
Other Financing Sources	\$ 61,000	\$ -		\$ -	0.0%
TOTAL	\$ 13,135,918	\$ 11,487,318.04		\$ 11,487,318.04	87.4%
	<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Total</u>	<u>% Spent</u>
General Government	\$ 2,056,065	\$ 1,388,636.61	\$ 75,538.96	\$ 1,464,175.57	71.2%
Police	\$ 4,470,814	\$ 3,089,914.43	\$ 7,488.26	\$ 3,097,402.69	69.3%
Transportation	\$ 2,061,484	\$ 1,061,973.24	\$ 719,610.32	\$ 1,781,583.56	86.4%
Sanitation	\$ 1,522,500	\$ 1,080,755.00	\$ 369,245.00	\$ 1,450,000.00	95.2%
Planning & Zoning	\$ 568,600	\$ 364,451.06	\$ 3,577.00	\$ 368,028.06	64.7%
Debt Service	\$ 369,200	\$ 327,459.57	\$ -	\$ 327,459.57	88.7%
Public Works	\$ 717,221	\$ 455,848.95	\$ 21,962.40	\$ 477,811.35	66.6%
Parks & Rec	\$ 1,370,034	\$ 872,200.77	\$ 61,528.30	\$ 933,729.07	68.2%
TOTAL EXPENSES	\$ 13,135,918	\$ 8,641,239.63	\$ 1,258,950.24	\$ 9,900,189.87	75.4%
NET GENERAL FUND	\$ -			\$ 1,587,128.17	



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Additional Information - General Fund

Sales & use tax is averaging 17.1% above prior year. These funds are received from NCDOR two months in arrears; therefore, the amount above includes seven months of revenues.

Other Tax Distributions shows only 14.8% of the budget having been received. The largest revenue for this category is the annual Beer & Wine Tax, typically received in May.

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

Eight months or 66.7% of the year has been completed and most departmental spending totals are closely aligned with this.

Transportation shows 86.4% due to an encumbrance for the microsurfacing project totaling \$681K.

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

Debt Service shows 88.7% 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>
TOTAL REVENUES	\$ 983,561	\$ 994,037.32		\$ 994,037.32	101.1%
	<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Total</u>	<u>% Spent</u>
TOTAL EXPENSES	\$ 983,561	\$ 481,851.61	\$ 109,205.07	\$ 591,056.68	60.1%
NET STORMWATER	\$ -			\$ 402,980.64	

CASH BALANCES

PNC Bank

General Fund	\$ 690,334.05
Police Federal Forfeiture	\$ 27,617.83
Police State Forfeiture	\$ 38,003.40
Police Evidence Seizure	\$ 24,786.92
Stormwater	\$ 991,345.82
Total	\$ 1,772,088.02

North Carolina Capital Management Trust

General Fund	\$ 19,384,630.69	
Powell Bill	\$ 164,994.32	
Stormwater	\$ 1,606,638.64	30-Day Yield 3.56%
Sewer	\$ 9,296.25	
Total	\$ 21,165,559.90	

TOTAL CASH

\$ 22,937,647.92