AGENDA ITEM: Monthly Financial Report – July 31, 2026

SUMMARY

The attached Monthly Financial Report provides the Town's financial position through July 31, 2026, for the General Fund, Solid Waste Fund, and Water Fund.

Overall, the Town's operating revenues continue to track generally in line with budget expectations. While the General Fund reflects a year-to-date operating deficit, the majority of the variance is attributable to timing differences associated with reimbursable grant-funded capital projects, particularly the Community Resource Center, as well as significant legal expenses incurred in connection with the MACS litigation. Grant expenditures are recognized as they occur, while reimbursement revenues are recorded once reimbursement requests are processed.

The Solid Waste Fund continues to operate with a positive fund balance, and the Water Fund remains financially stable as it prepares for the upcoming utility capital improvement projects funded through the State Revolving Fund program.

Staff will continue to monitor revenues and expenditures closely as the Town enters the final two months of the fiscal year.

FISCAL IMPACT

As presented in the attached July 31, 2026 Monthly Financial Report.

STAFF RECOMMENDATION

Motion to accept the financial reporting for the period ending July 31, 2026.