



July 8, 2022

To: Honorable Mayor and Town Council
Ryan Spitzer, Town Manager
Lisa Snyder, Town Clerk

From: Christopher Tucker, Finance Director CMT

RE: Council Information – Finance Report and Notifications through June22

For Council's information at the June 14, 2022, please find attached the finance report and notifications through June 30, 2022.

Please note that these are not final year end numbers, but a snapshot pre-audit unadjusted. In particular there is one more quarter of sales tax and franchise tax to be received. On the expenditure side, we will have payroll accruals and some open payables. Staff is confident in a positive outcome for the General Fund.

The enterprise funds are moving as expected.

Notifications – Staff has exercised its budget authority to move \$100,000 of contingency across two functions. \$75,000 was appropriated to Public Safety and \$25,000 was appropriated to Public Works.

Please also find attached a Contribution-Based Benefit Cap notification from the NC Retirement System as required by statute.