



TOWN COUNCIL AGENDA ITEM

MEETING DATE: April 28, 2025

Agenda Title/Category:	Work Session – Finance Report FY25 Q3			
Staff Contact/Presenter:	Christopher Tucker, Finance Director			
Meets Strategic Initiative or Approved Plan:	Yes X	No	If yes, list:	Financial Policies
Background:	As approved 10/8/2024 – Financial Policies: Budget Development Policies #5 – “The Town Council will receive a financial report at least quarterly showing year-to-date revenues and expenditures and comparing each amount to the budget as amended.”			
Discussion:	Staff will be on hand to review and discuss.			
Fiscal impact:				
Attachments:	Staff Memo Finance Report and Notifications FY25 Q3			
Recommended Motion to be made by Council:	Receive as information			



April 24, 2025

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

From: Christopher Tucker, Assistant Town Manager CMT

RE: Council Information – Finance Report and Notifications FY25 Q3

For the Council's information at the April 28, 2025 Council Work Session, please find attached the finance report and notifications through March 2025 – FY25 Q3.

Staff presents no concerns heading into the last quarter.

Notifications: None

Town of Pineville
Revenue Report (Budget vs. Actual) - General Fund
For the Month Ending March 2025

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Ad Valorem Taxes	\$ 10,735,000	\$ 10,980,723	102.29%
Powell Bill	285,000	329,039	115.45%
Franchise Taxes	1,150,000	658,104	57.23%
Sales Taxes	3,150,000	2,193,639	69.64%
Storm Water Fees	450,000	375,922	83.54%
Tourism Revenues	1,450,000	1,831,385	126.30%
ETJ / Library from Meck County	1,275,000	924,734	72.53%
Miscellaneous Revenue	470,000	1,488,174	316.63%
Transfers from Other Funds	575,000	-	0.00%
Investment Earnings	450,000	670,806	149.07%
Appropriated Fund Balance	6,344,000	-	0.00%
Total	<u>\$ 26,334,000</u>	<u>\$ 19,452,525</u>	<u>73.87%</u>
Expenditures			
General Government	\$ 3,565,000	\$ 2,252,225	63.18%
Public Safety	14,982,000	10,939,851	73.02%
Public Works - Transportation	1,650,000	1,124,763	68.17%
Public Works - Environmental Protection	1,450,000	968,923	66.82%
Recreation - Admin / Parks	913,000	541,399	59.30%
Recreation Tourism	1,456,000	1,047,893	71.97%
Debt Service	1,817,000	1,659,160	91.31%
Transfers to Other Funds	401,000	-	0.00%
Contingency	100,000	-	0.00%
OPEN ENCUMBRANCES @ 3/31/25	-	606,592	
Total	<u>\$ 26,334,000</u>	<u>\$ 19,140,807</u>	<u>72.68%</u>

Town of Pineville
Revenue Report (Budget vs. Actual) - 911 Fund
For the Month Ending March 2025

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
PSAP Revenue	-	10,953	
Interest Earnings	-	17,197	
Fund Balance Appropriated	200,000	-	
Total Revenue	200,000	28,149	14.07%
Expenditures			
Restricted Expenditures	200,000	184,993	92.50%
OPEN ENCUMBRANCES @ 3/31/25	-	-	
Total Expenditures	200,000	184,993	92.50%

Town of Pineville
Revenue Report (Budget vs. Actual) - Electric Fund
For the Month Ending March 2025

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Electric Charges	13,000,000	10,627,304	81.75%
Interest Earnings	100,000	137,573	137.57%
Misc Revenues	50,000	2,087,985	4175.97%
Fund Balance Appropriated	2,085,000	-	0.00%
Total	15,235,000	12,852,863	84.36%
Expenditures			
Administration	570,000	452,120	79.32%
Wholesale Power Purchased	7,500,000	5,820,314	77.60%
Operations and Maintenance	2,030,000	1,372,230	67.60%
Capital Outlay	5,085,000	3,236,657	63.65%
PILOT	50,000	39,130	78.26%
OPEN ENCUMBRANCES @ 3/31/25	-	1,445,733	
Total	15,235,000	12,366,184	81.17%

Town of Pineville
Revenue Report (Budget vs. Actual) - ILEC Fund
For the Month Ending March 2025

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Operating Revenues	1,145,000	1,010,779	88.28%
Interest Earnings	-	85,983	
Fund Balance Appropriated	555,000	-	0.00%
Total Revenue	<u>1,700,000</u>	<u>1,096,762</u>	<u>64.52%</u>
Expenditures			
Operating Transfer Out	300,000	75,000	25.00%
Operating Expenses	1,100,000	896,847	81.53%
Plant under Construction	300,000	16,980	5.66%
OPEN ENCUMBRANCES @ 3/31/25	-	17,532	
Total	<u>1,700,000</u>	<u>1,006,359</u>	<u>59.20%</u>

Town of Pineville
Revenue Report (Budget vs. Actual) - CLEC Fund
For the Month Ending March 2025

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Operating Revenues	1,330,000	1,089,813	81.94%
Transfer from ILEC	300,000	75,000	25.00%
Fund Balance Appropriated	-	-	
Total Revenue	<u>1,630,000</u>	<u>1,164,813</u>	<u>71.46%</u>
Expenditures			
Operating Expenses	1,330,000	861,059	64.74%
Plant under Construction	300,000	119,020	39.67%
OPEN ENCUMBRANCES @ 3/31/25	-	42,034	
Total	<u>1,630,000</u>	<u>1,022,113</u>	<u>62.71%</u>