



TOWN COUNCIL AGENDA ITEM

MEETING DATE: JUNE 23, 2025

Agenda Title/Category:	Work Session – Finance Report FY25 Q4 May			
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 Q4 May			
Recommended Motion to be made by Council:	Receive as information			



June 17, 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 Q4 May

For the Council's information at the June 23, 2025 Council Work Session, please find attached the finance report and notifications through May 2025 – FY25 Q4.

Staff presents no concerns.

Notifications: None

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

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Ad Valorem Taxes	\$ 10,735,000	\$ 11,100,366	103.40%
Powell Bill	285,000	329,039	115.45%
Franchise Taxes	1,150,000	658,104	57.23%
Sales Taxes	3,150,000	2,725,999	86.54%
Storm Water Fees	450,000	463,188	102.93%
Tourism Revenues	1,450,000	1,974,439	136.17%
ETJ / Library from Meck County	1,275,000	1,117,175	87.62%
Miscellaneous Revenue	470,000	1,320,544	280.97%
Transfers from Other Funds	575,000	580,511	100.96%
Investment Earnings	450,000	787,549	175.01%
Appropriated Fund Balance	6,344,000	-	0.00%
Total	<u>\$ 26,334,000</u>	<u>\$ 21,056,913</u>	<u>79.96%</u>
Expenditures			
General Government	\$ 3,565,000	\$ 2,840,188	79.67%
Public Safety	14,982,000	13,025,332	86.94%
Public Works - Transportation	1,650,000	1,426,690	86.47%
Public Works - Environmental Protection	1,450,000	1,245,671	85.91%
Recreation - Admin / Parks	913,000	659,904	72.28%
Recreation Tourism	1,456,000	1,300,822	89.34%
Debt Service	1,817,000	1,816,374	99.97%
Transfers to Other Funds	401,000	401,000	100.00%
Contingency	100,000	-	0.00%
OPEN ENCUMBRANCES @ 5/31/25	-	537,926	
Total	<u>\$ 26,334,000</u>	<u>\$ 23,253,907</u>	<u>88.30%</u>

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

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
PSAP Revenue	-	10,953	
Interest Earnings	-	20,205	
Fund Balance Appropriated	200,000	-	
Total Revenue	200,000	31,157	15.58%
Expenditures			
Restricted Expenditures	200,000	184,993	92.50%
OPEN ENCUMBRANCES @ 5/31/25	-	-	
Total Expenditures	200,000	184,993	92.50%

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

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Electric Charges	13,000,000	12,779,434	98.30%
Interest Earnings	100,000	161,639	161.64%
Misc Revenues	50,000	2,055,283	4110.57%
Fund Balance Appropriated	2,085,000	-	0.00%
Total	15,235,000	14,996,356	98.43%
Expenditures			
Administration	570,000	597,348	104.80%
Wholesale Power Purchased	7,500,000	6,947,746	92.64%
Operations and Maintenance	2,030,000	1,662,435	81.89%
Capital Outlay	5,085,000	3,706,248	72.89%
PILOT	50,000	39,130	78.26%
OPEN ENCUMBRANCES @ 5/31/25	-	1,267,861	
Total	15,235,000	14,220,768	93.34%

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

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Operating Revenues	1,145,000	1,033,187	90.23%
Interest Earnings	-	101,024	
Fund Balance Appropriated	555,000	-	0.00%
Total Revenue	<u>1,700,000</u>	<u>1,134,211</u>	<u>66.72%</u>
Expenditures			
Operating Transfer Out	300,000	-	0.00%
Operating Expenses	1,100,000	1,016,048	92.37%
Plant under Construction	300,000	-	0.00%
OPEN ENCUMBRANCES @ 5/31/25	-	-	
Total	<u>1,700,000</u>	<u>1,016,048</u>	<u>59.77%</u>

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

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
Revenues			
Operating Revenues	1,330,000	1,312,190	98.66%
Transfer from ILEC	300,000	-	0.00%
Fund Balance Appropriated	-	-	
Total Revenue	<u>1,630,000</u>	<u>1,312,190</u>	<u>80.50%</u>
Expenditures			
Operating Expenses	1,330,000	1,009,274	75.89%
Plant under Construction	300,000	124,355	41.45%
OPEN ENCUMBRANCES @ 5/31/25	-	42,034	
Total	<u>1,630,000</u>	<u>1,175,663</u>	<u>72.13%</u>