



## TOWN COUNCIL AGENDA ITEM

**MEETING DATE: June 11, 2024**

Agenda Title/Category:	<b>Q4-April Finance Report / Consent Agenda</b>			
Staff Contact/Presenter:	<b>Christopher Tucker, Finance Director</b>			
Meets Strategic Initiative or Approved Plan:	<b>Yes</b>	<b>No</b>	If yes, list:	<b>N/A</b>
Background:	<b>Finance Report and Notifications through FY24 Q4 - April</b>			
Discussion:				
Fiscal impact:				
Attachments:	<b>Finance Report and Notifications through FY24 Q4 - April</b>			
Recommended Motion to be made by Council:	<b>Receive as Presented</b>			



June 7, 2024

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 Q4 - April 2024

For the Council's information at the June 11, 2024 Council Meeting, please find attached the finance report and notifications through Q4 - April 2024.

**Notifications:**

None

**Town of Pineville**  
**Revenue Report (Budget vs. Actual) - General Fund**  
**For the Month Ending April 2024**

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<b>Revenues</b>			
Ad Valorem Taxes	\$ 10,932,000	\$ 10,535,832	96.38%
Tourism Revenues	1,400,000	1,818,429	129.89%
Franchise Taxes	1,000,000	602,728	60.27%
Sales Taxes	3,071,000	2,138,079	69.62%
Storm Water Fees	450,000	317,553	70.57%
Powell Bill	260,000	292,738	112.59%
Other	2,329,000	3,096,943	132.97%
Appropriated Fund Balance	1,514,000	-	0.00%
Transfers from Other Funds	200,000	-	0.00%
Total	<u>\$ 21,156,000</u>	<u>\$ 18,802,300</u>	<u>88.87%</u>

<b>Expenditures</b>			
Governing Board	\$ 286,360	\$ 251,250	87.74%
Administration	1,789,804	1,149,485	64.22%
Human Resources	343,392	162,424	47.30%
IT	335,000	313,323	93.53%
Zoning	420,278	214,138	50.95%
Police	8,191,691	5,493,446	67.06%
Fire	1,586,116	1,168,381	73.66%
Public Works	2,157,080	1,509,430	69.98%
Powell Bill	301,752	24,732	8.20%
Storm Water	350,000	277,672	79.33%
Sanitation	735,000	562,919	76.59%
Recreation	1,130,617	454,532	40.20%
Cultural/Tourism	1,421,735	1,119,774	78.76%
Cemetery	4,000	31	0.79%
Debt Service	1,842,535	1,842,396	99.99%
Transfers to Other Funds	105,000	105,000	100.00%
Contingency	155,640	-	0.00%
<b>OPEN ENCUMBRANCES @ 4/30/24</b>	<b>-</b>	<b>575,991</b>	
Total	<u>\$ 21,156,000</u>	<u>\$ 15,224,924</u>	<u>71.97%</u>

**Town of Pineville**  
**Revenue Report (Budget vs. Actual) - 911 Fund**  
**For the Month Ending April 2024**

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<b>Revenues</b>			
PSAP Revenue	-	109,526	
Interest Earnings	-	23,819	
Fund Balance Appropriated	200,000	-	
<b>Total Revenue</b>	<b>200,000</b>	<b>133,345</b>	<b>66.67%</b>
<b>Expenditures</b>			
Restricted Expenditures	200,000	110,122	55.06%
<b>OPEN ENCUMBRANCES @ 4/30/24</b>	-	-	
<b>Total Expenditures</b>	<b>200,000</b>	<b>110,122</b>	<b>55.06%</b>

**Town of Pineville**  
**Revenue Report (Budget vs. Actual) - Electric Fund**  
**For the Month Ending April 2024**

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<b>Revenues</b>			
Electric Charges	14,552,000	10,412,214	71.55%
Interest Earnings	92,000	191,345	207.98%
Misc Revenues	36,000	57,161	158.78%
Fund Balance Appropriated	1,165,000	-	0.00%
Total	15,845,000	10,660,720	67.28%
<b>Expenditures</b>			
Administration & Billing Support	603,895	454,153	75.20%
Purchased electricity	8,063,844	6,048,728	75.01%
Operations and Maintenance	7,177,261	2,930,760	40.83%
<b>OPEN ENCUMBRANCES @ 4/30/24</b>	-	<b>1,659,984</b>	
Total	15,845,000	11,093,625	70.01%

**Town of Pineville**  
**Revenue Report (Budget vs. Actual) - ILEC Fund**  
**For the Month Ending April 2024**

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<b>Revenues</b>			
Operating Revenues	1,157,100	1,127,636	97.45%
Fund Balance Appropriated	501,166	-	0.00%
<b>Total Revenue</b>	<b>1,658,266</b>	<b>1,127,636</b>	<b>68.00%</b>
<b>Expenditures</b>			
Operating Transfer Out	438,626	365,522	83.33%
Operating Expenses	808,640	791,268	97.85%
Plant under Construction	411,000	70,598	17.18%
<b>OPEN ENCUMBRANCES @ 4/30/24</b>	<b>-</b>	<b>17,230</b>	
<b>Total</b>	<b>1,658,266</b>	<b>1,244,618</b>	<b>75.06%</b>

**Town of Pineville**  
**Revenue Report (Budget vs. Actual) - CLEC Fund**  
**For the Month Ending April 2024**

	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<b>Revenues</b>			
Operating Revenues	1,193,000	1,192,773	99.98%
Transfer from ILEC	438,626	365,522	83.33%
Fund Balance Appropriated	11,600	-	0.00%
<b>Total Revenue</b>	<b>1,643,226</b>	<b>1,558,294</b>	<b>94.83%</b>
<b>Expenditures</b>			
Operating Expenses	1,384,726	945,268	68.26%
Plant under Construction	258,500	99,695	38.57%
<b>OPEN ENCUMBRANCES @ 4/30/24</b>	<b>-</b>	<b>11,808</b>	
<b>Total</b>	<b>1,643,226</b>	<b>1,056,770</b>	<b>64.31%</b>