Land of Waterfalls
TRANSYLVANIA COUNTY
NORTH CAROLINA

FY 2026 Quarter 4 Financial Report

General Fund

- General fund revenues ended the year in good standing. Ad Valorem tax collection as a whole was over 100% due to prior year collections. Sales tax revenue is received on a two-month delay and as of the time this report was run, we had 10 months booked. Ten months should be 83.3% and we are at 87%. The Other Revenues & Transfers line is only 32.6% of budget because we have not finalized all year end transfers at the time of this report.
- General fund expenses are all within budget. All departments did their part in reviewing budgets throughout the year to ensure spending was compliant with budget. We do still expect to record final interfund transfers and still have a few late invoices arriving to be paid. Final expenses will be recorded prior to audit final fieldwork in October.

Solid Waste Enterprise Fund

- Solid Waste scale sales ended the year over 100% of the budgeted revenue and sticker sales ended at 99%. Investment earnings saw a large increase due to the reinvestment of idle funds in the solid waste investment account.
- All expenses are within budget, and the department completed quite a few large maintenance projects at the landfill at year end. Year end entries for overhead and closure/post closure savings have not been recorded yet, so the net gain shown will decrease, if not be eliminated as we make year-end adjustments.

Education Capital

- Work has been completed at BHS on the Old Gym Roof and the EC Wing and I am completing a full project closeout for each to provide to school finance staff and each board. Centegix was completely closed out and funds drawn down. The first step of bond funded security projects has been progressing this summer and less than $500k remains to be billed.
- A quarterly reconciliation of the Needs Based Grant project is being completed now so we can draw down those funds on a regular basis. There have been several budget adjustments and PO change orders approved and in process since 6/30, so the numbers provided in this packet are just a snapshot and are regularly adjusted based on ever changing needs.

County Capital

- The County Capital report detail is not included in this quarterly report due to the timing of changes occurring due to funding sources and adjustments to projects. As soon as all funding sources have been identified, approved and processed and we have finalized budgets I will distribute a new report.

- The upcoming capital finance reports will have very detailed info on the Courthouse project as we will be advertising for bids, receiving final budgets, and going out for Limited Obligation Bonds within the next couple of months.

<u>Helene Recovery Projects</u>

- County staff have been in constant contact with FEMA representatives regarding the last couple of projects pending obligation through FEMA. There has been no financial movement, so no report was included. We have received notice of a request from the State Auditors Office for all expenses related to any Helene Recovery, so we will be complying with this request as soon as we receive the details. This will include recovery funds such as Insurance, FEMA, Dept of Agriculture, or any other entity providing funding to enable recovery.

Thank you,
Meagan O'Neal
Finance Director

FY2026 Q4 Financial Summary- 6/30/2026

General Fund

Revenues	Budget	Actual	Remaining	% Collected
Ad Valorem Tax	(48,137,809)	(49,418,526)	1,280,717	102.7%
Sales Taxes	(11,500,555)	(9,916,207)	(1,584,348)	86.2%
Other Taxes	(3,299,980)	(3,060,179)	(239,801)	92.7%
Investment Earnings	(1,620,747)	(1,766,316)	145,569	109.0%
Permits Fines & Fees	(832,990)	(969,605)	136,615	116.4%
Sales & Services	(5,111,433)	(4,585,620)	(525,813)	89.7%
Other Revenues & Transfers	(21,250,949)	(6,923,352)	(14,327,597)	32.6%

Expenses	Budget	Actual	Available	% Used
Personnel Costs	36,060,056	33,923,326	2,136,730	94.1%
Contracted Services	3,452,496	2,772,520	679,976	80.3%
Operating Expenses	2,252,342	1,963,025	289,317	87.2%
Maintenance & Repairs	1,077,338	890,038	187,300	82.6%
Utilities	1,273,832	1,101,438	172,394	86.5%
Equipment	1,036,332	876,300	160,032	84.6%
Education	16,566,797	16,566,797	-	100.0%
Debt Service	5,651,575	5,592,133	59,442	98.9%
Recreation Programs	63,598	60,737	2,861	95.5%
Employee Development	402,045	272,474	129,571	67.8%
Remittances	2,614,599	2,327,046	287,553	89.0%
Capital Outlay	7,648,091	3,112,222	4,535,869	40.7%
Other Expenses & Transfers	13,655,360	3,263,342	10,392,018	23.9%

Total Revenue	**(76,639,805)**
Total Expenses	**72,721,398**

Year end entries are still being posted as we complete audit fieldwork. These are not final numbers for the fiscal year. Final numbers will be presented at the FY26 audit presentation.

FY2026 Q4 Financial Summary- 6/30/2026

Tax Revenue Details

Ad Valorem Revenue	Budget	Actual	Remaining	% Collected
CY Ad Valorem	(46,307,389)	(47,128,790)	821,401	102%
PY Ad Valorem	(70,000)	(72,190)	2,190	103%
Late List	(10,000)	(29,614)	19,614	296%
Interest	(90,000)	(124,647)	34,647	138%
Advertising Cost	(1,000)	(1,352)	352	135%
Refunds	25,000	21,201	3,799	85%
CY Motor Vehicle	(1,433,920)	(1,504,441)	70,521	105%
PY Motor Vehicle	(325,500)	(655,639)	330,139	201%
Motor Vehicle CC Fees	75,000	76,447	(1,447)	102%
	(48,137,809)	**(49,419,025)**	**1,281,216**	

Sales Tax Revenue	Budget	Actual	Remaining	% Collected
Sales Tax*	(10,993,672)	(9,512,808)	(1,480,864)	87%
Medicaid Hold Harmless	(1,000,000)	(831,681)	(168,319)	83%
Municipal Hold Harmless	493,117	428,282	64,835	87%
	(11,500,555)	**(9,916,207)**	**(1,584,348)**	

*Sales tax is collected on a two month delay. As of the time this report was pulled we have received 10 months (83.3%).

Fire District Revenue	Budget	Actual	Remaining	% Collected
CY Ad Valorem	(6,933,076)	(6,708,859)	(224,217)	97%
CY Motor Vehicle	-	(257,022)		
Late List	-	(3,888)		
Interest	-	(12,194)		
Motor Vehicle CC Fees	-	9,012		
PY Taxes Collected**	-	(19,310)		

**Prior Year before FY26 collected and tracked in individual district funds for distribution purposes.

FY2026 Q4 Financial Summary- 6/30/2026

Enterprise Fund

Revenues	Budget	Actual	Remaining	% Collected
Woodruff Scale Sales	(2,200,000)	(2,360,518)	160,518	107.3%
Sticker Sales	(650,000)	(643,417)	(6,583)	99.0%
Other Taxes	(70,000)	(61,737)	(8,263)	88.2%
Investment Earnings	(400,000)	(365,080)	(34,920)	91.3%
Recycling/Transfers/Other	(897,781)	(81,367)	(816,414)	9.1%

Expenses	Budget	Actual	Available	% Used
Personnel Costs	1,640,468	1,518,774	121,694	92.6%
Contracted Services	474,732	297,233	177,499	62.6%
Operating Expenses	743,331	375,163	368,168	50.5%
Maintenance & Repairs	301,000	286,117	14,883	95.1%
Utilities	800	821	(21)	102.6%
Equipment	15,536	6,309	9,227	40.6%
Remittances	75,000	60,744	14,256	81.0%
Capital Outlay	199,196	173,478	25,718	87.1%
Special Projects	37,200	37,200	0	100.0%
Employee Development	5,450	190	5,260	3.5%
Other	725,068	26,039	699,029	3.6%

Total Revenue	**(3,512,118)**
Total Expenses	**2,782,069**

Year end entries for overhead and closure/post closure are still pending. This net gain will change as final adjusting entries are posted.

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FY2026 Q4 Financial Summary- 6/30/2026

Education Capital Fund Projects

Expenses	LTD Budget	LTD Actuals	Encumbered	Remaining
90005 FY 2023 - Education Projects	410,000	110,804	-	299,196
90006 FY 2022 - Education Projects	210,000	98,307	-	111,693
90007 FY 2021 - Education Projects	63,821	15,885	-	47,936
90009 FY 2024 - Education Projects	730,000	312,265	27,339	390,396
90010 FY 2025 - Education Projects	12,792,073	3,311,572	46,818	9,433,683
90020 FY 2026 - Education Projects	394,898	153,308	92,999	148,591
91010 Bond Step 1 SYS Storage Tank Constr	979,536	242,487	-	737,049
91011 Bond Step 1 BHS SOI Scope 1	2,052,156	2,021,944	14,869	15,343
91012 Bond Step 1 BHS SOI Scope 2	10,415,473	1,566,341	980,899	7,868,233
91013 Bond Step 1 BMS, BES, PFE, DRS SOI	14,673,792	1,202,130	1,741,056	11,730,607
91014 Bond Step 1 Rosman TCHRS SOI Scop	16,707,282	810,999	458,794	15,437,489
91015 Bond Step 1 SYS SOI Asphalt Imprv1	1,255,784	-	-	1,255,784
91016 Bond Step 1 SYS SOI Fencing	364,678	-	-	364,678
91017 Bond Step 1 SYS SOI Security	7,066,897	1,250,470	391,249	5,425,178
91018 CENTEGIX Safety Platform	421,440	421,440	-	-
91019 School Needs Based Grant Project	62,000,000	263,212	3,685,622	58,051,166
Grand Total	**130,537,830**	**11,781,163**	**7,439,646**	**111,317,021**

This is a snapshot as of 6/30/26. Several budget and encumbrance changes are in process and are not finalized here. Totals are subject to change.