

TRANSYLVANIA COUNTY
FY 2026 Quarter 3 Financial Report

Overview- General Fund

- General fund revenues are all tracking as expected for third quarter. Property tax collections have reached the budgeted amount and investment earnings have exceeded budget. Sales tax revenue is received on a two-month delay so we would like to see 58% collected and are currently over 60% actual collection.
- General fund expenses are all within the 75% expected budget, apart from debt service. Debt service is only above 75% because of the timing of payments. All school bond payments for the year have already been made, which is most of this expense category.

Solid Waste Enterprise Fund

- Solid Waste collections have caught back up from the last quarter when it was below 50%. We are showing 75% on scale sales and 72% in sticker sales. The investment earnings will see a larger increase within the last quarter with the new investment decisions the Board made last month.
- Expenses are all within 75% except Special Projects which were expected to be paid out at once, not evenly across the year. Personnel costs are down from 75% due to lapsed salary on the vacant director position.

Education Capital

- Work has been completed at BHS on the Old Gym Roof and the EC Wing; however, some invoices are still pending so we don't have a final financial closeout at this time. This package shows all other Education Capital project budgets and life to date actuals so far. The Centegix project came in with \$10,000 credit and all invoices have been paid so Finance will be requesting drawdown from the lottery fund this quarter.
- Analysis on invoices paid from this fund shows \$144,607 in taxes were paid on invoices during FY25 & FY26 so far. While we get sales tax reimbursement after each year, this is still an upfront cost for the County.

County Capital

- A new schedule for this quarterly report is County capital and infrastructure projects. The format of this for now is Capital budgets with the corresponding revenue sources, then infrastructure budgets with corresponding revenue sources. Moving forward this layout will easily show the capital grant funding going into capital throughout all areas of the County.

Helene Recovery Projects

- There has been some movement on our FEMA project reimbursements so the chart with all projects is in the packet. This shows what projects have been reimbursed, what projects are pending payment, and which projects are still in progress.
- If you have specific questions about any fund or anything reported, please let me know and I can pull additional details. The consolidated report from Munis seemed favorable so I have continued this format.

Thank you,
Meagan O'Neal
Finance Director



FY2026 Q3 Financial Summary- 3/31/2026

General Fund

Revenues	Budget	Actual	Remaining	% Collected
Ad Valorem Tax	(48,013,170)	(48,042,857)	29,687	100.1%
Sales Taxes	(11,500,555)	(7,146,230)	(4,354,325)	62.1%
Other Taxes	(3,259,134)	(2,025,954)	(1,233,180)	62.2%
Investment Earnings	(1,620,747)	(1,946,687)	325,940	120.1%
Permits Fines & Fees	(832,990)	(775,703)	(57,287)	93.1%
Sales & Services	(5,111,433)	(3,006,597)	(2,104,836)	58.8%
Other Revenues & Transfers	(14,487,763)	(4,599,929)	(9,887,834)	31.8%

Expenses	Budget	Actual	Available	% Used
Personnel Costs	36,080,056	24,938,144	11,141,912	69.1%
Contracted Services	3,279,541	2,024,593	1,254,948	61.7%
Operating Expenses	2,215,091	1,422,013	793,078	64.2%
Maintenance & Repairs	1,079,404	538,022	541,382	49.8%
Utilities	1,128,159	825,217	302,942	73.1%
Equipment	1,032,388	696,483	335,905	67.5%
Education	16,566,797	12,425,098	4,141,699	75.0%
Debt Service	5,655,024	5,037,980	617,044	89.1%
Recreation Programs	63,598	47,287	16,311	74.4%
Employee Development	412,397	204,339	208,058	49.5%
Remittances	2,573,753	1,680,631	893,122	65.3%
Capital Outlay	7,029,895	1,767,333	5,262,562	25.1%
Other Expenses & Transfers	7,709,688	2,660,527	5,049,161	34.5%

Total Revenue	(67,543,958)
Total Expenses	54,267,667



FY2026 Q3 Financial Summary- 3/31/2026

Tax Revenue Details

Ad Valorem Revenue	Budget	Actual	Remaining	% Collected
CY Ad Valorem	(46,182,750)	(46,380,909)	198,159	100%
PY Ad Valorem	(70,000)	(48,335)	(21,665)	69%
Late List	(10,000)	(26,250)	16,250	262%
Interest	(90,000)	(90,167)	167	100%
Advertising Cost	(1,000)	(918)	(82)	92%
Refunds	25,000	14,194	10,806	57%
CY Motor Vehicle	(1,433,920)	(933,485)	(500,435)	65%
PY Motor Vehicle	(325,500)	(633,011)	307,511	194%
Motor Vehicle CC Fees	75,000	56,023	18,977	75%
	(48,013,170)	(48,042,857)	29,687	

Sales Tax Revenue	Budget	Actual	Remaining	% Collected
Sales Tax*	(10,993,672)	(6,615,221)	(4,378,451)	60%
Medicaid Hold Harmless	(1,000,000)	(831,681)	(168,319)	83%
Municipal Hold Harmless	493,117	300,672	192,445	61%
	(11,500,555)	(7,146,230)	(4,354,325)	

*Sales tax is collected on a two month delay. Quarter 3 collection should be 58%+

Fire District Revenue	Budget	Actual	Remaining	% Collected
CY Ad Valorem	(6,933,076)	(6,625,896)	(307,180)	96%
CY Motor Vehicle	-	(174,717)		
Late List	-	(3,627)		
Interest	-	(8,910)		
Motor Vehicle CC Fees	-	6,169		
PY Taxes Collected**	-	(12,390)		

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



FY2026 Q3 Financial Summary- 3/31/2026

Enterprise Fund

Revenues	Budget	Actual	Remaining	% Collected
Woodruff Scale Sales	(2,200,000)	(1,649,925)	(550,075)	75.0%
Sticker Sales	(650,000)	(469,517)	(180,483)	72.2%
Other Taxes	(70,000)	(41,330)	(28,670)	59.0%
Investment Earnings	(400,000)	(197,841)	(202,159)	49.5%
Recycling/Other	(85,000)	(59,739)	(25,261)	70.3%

Expenses	Budget	Actual	Available	% Used
Personnel Costs	1,640,468	1,115,311	525,157	68.0%
Contracted Services	439,732	208,878	230,854	47.5%
Operating Expenses	743,331	295,045	448,286	39.7%
Maintenance & Repairs	301,000	162,320	138,680	53.9%
Utilities	800	593	207	74.2%
Equipment	15,536	3,297	12,239	21.2%
Remittances	75,000	30,023	44,977	40.0%
Capital Outlay	237,196	82,500	154,696	34.8%
Special Projects	37,200	37,200	-	100.0%
Employee Development	2,450	190	2,260	7.8%
Other	25,000	19,474	5,526	77.9%

Total Revenue	(2,418,353)
Total Expenses	1,954,832



FY2026 Q3 Financial Summary- 3/31/2026

Education Capital Fund Projects

Expenses	LTD Budget	LTD Actuals	Encumbered	Remaining
90005 FY 2023 - Ed Cap Projects	410,000	110,804	-	299,196
90006 FY 2022 - Ed Cap Projects	210,000	98,307	-	111,693
90007 FY 2021 - Ed Cap Projects	63,821	15,885	-	47,936
90009 FY 2024 - Ed Cap Projects	1,852,223	1,430,578	109,892	311,753
90010 FY 2025 - Ed Cap Projects	13,961,695	3,749,587	117,450	10,094,657
90020 FY 2026 - Ed Cap Projects	394,898	89,435	106,900	198,563
91010 Bond Step 1 SYS Storage Tank Const	2,249,940	242,487	-	2,007,453
91011 Bond Step 1 BHS SOI Scope 1	2,052,156	2,009,323	40,315	2,518
91012 Bond Step 1 BHS SOI Scope 2	10,415,473	906,340	575,395	8,933,737
91013 Bond Step 1 BMS, BES, PFE, DRS SOI	14,673,792	362,991	575,395	13,735,406
91014 Bond Step 1 Rosman TCHRS SOI Scop	16,707,282	362,992	644,146	15,700,144
91015 Bond Step 1 SYS SOI Asphalt Imprv	1,255,784	-	-	1,255,784
91016 Bond Step 1 SYS SOI Fencing	364,678	-	-	364,678
91017 Bond Step 1 SYS SOI Security	2,954,495	14,961	154,041	2,785,493
91018 CENTEGIX Safety Platform	432,690	421,440	1,250	10,000
91019 School Needs Based Grant Project	62,000,000	-	14,100	61,985,900
Grand Total	129,998,927	9,815,131	2,338,885	117,811,911

Sales Tax Paid FY25 & FY26 on Education Projects	
County Tax	30,045.57
Contractor Tax	12,505.17
Cat 5 Tax	1,074.05
State Tax	100,983.03
Grand Total	144,607.82



FY2026 Q3 Financial Summary- 3/31/2026

County Capital & Infrastructure Projects

Capital Expenses	LTD Budget	LTD Actual	Remaining	% Complete
10002- Landfill Expansion	9,477,929	5,399,746	4,078,183	57%
10004- Sylvan Valley Phase II	5,401,500	4,967,588	433,912	92%
10017- New Courthouse	37,787,488	1,737,219	36,050,269	5%
10019- Library Amphitheatre	710,000	421,911	288,089	59%
10020- Maint. & Capital Reserve Study	150,000	123,300	26,700	82%
10022- Toxaway Communications Tower	500,000	65,995	434,005	13%
Infrastructure Expenses	LTD Budget	LTD Actual	Remaining	% Complete
80006- Watershed Reclassification	225,000	144,077	80,923	64%
80007- Morris Road Stormwater	546,500	31,844	514,656	6%
80008- Landfill Leachate Pretreatment	1,312,000	17,917	1,294,083	1%
80009- Gallimore Road Sewer	370,000	14,191	355,809	4%
80010- BHS Sewer Ext	1,600,000	-	1,600,000	0%
80011- Azalea/Rhododendron Water Sewer	4,117,500	-	4,117,500	0%
80012- Calvert Rd Water Sewer Ext	3,550,000	-	3,550,000	0%
80013- Woodland Terrace Water Sewer Ext	636,000	-	636,000	0%
80014- Cashiers Valley Rd Water Sewer Ext	450,000	-	450,000	0%
Grand Total	66,833,917	12,923,787	53,910,130	

Capital Revenue Sources	
County Fund Balance or Financing	(44,666,917)
NCOSBM Directed Grant	(7,000,000)
Golden Leaf Grant	(1,500,000)
Donations	(860,000)
Infrastructure Revenue Sources	
NCDEQ At- Risk Grants	(11,153,500)
Dogwood Health Trust Grants	(1,653,500)
Total	(66,833,917)

-YTD: almost \$30k in sales taxes to Contractors during FY26.



FY2026 Q3 Financial Summary- 3/31/2026

FEMA Updates

Cat	Title	Process Step	Best Avail. Cost
A	Transylvania County - ROW Debris - 100%	Obligated	261,139.35
B	TC-002 - Emergency Protective Measures - 100%	Pending DIU Final Validation	997,651.34
B	TC-004 - Private Roads - 90%	Pending App Completion	300,000.00
C	Landfill - Access Road, Culvert	Obligated	6,756.20
E	Administrative Building and Animal Shelter	Obligated	-
E	Transylvania County - Courthouse Repairs	Obligated	-
E	Vehicles and Equipment	Obligated	58,784.88
E	TC - Compactors	Obligated	85,925.50
E	Park Airport	Pending Scope and Cost Dev.	-
G	Park, Fitness Course, Walking Trails	Obligated	65,024.20
Z	Administrative Costs		-

Notes: Green = paid
 Yellow = all documents provided- pending payment
 Orange = pending final documents requested to finalize payment
 Grey = projects entered, but our insurance covered all costs