

FISCAL YEAR 2025

FINANCIAL REPORT

February 10, 2025

Town of Black Mountain

North Carolina

Tammy Holland, Finance Director

FY2025 2ND QUARTER FINANCIAL SUMMARY

The Town's total amended budget is $25,299,190

The General Fund Budget makes up the majority of this amount totaling $15,781,406

General Fund Revenue collections year to date total $6,539,813

The Fire Department Fund has received revenues totaling $690,085 within FY25

Planning and Departmental Services FY25 Revenue for Permits and Fees is $60,853 less than the prior year

The Water Fund is showing an overall decrease from the previous year in the amount of $150,728.

The Stormwater Fund revenues and expenses are projected to remain on track

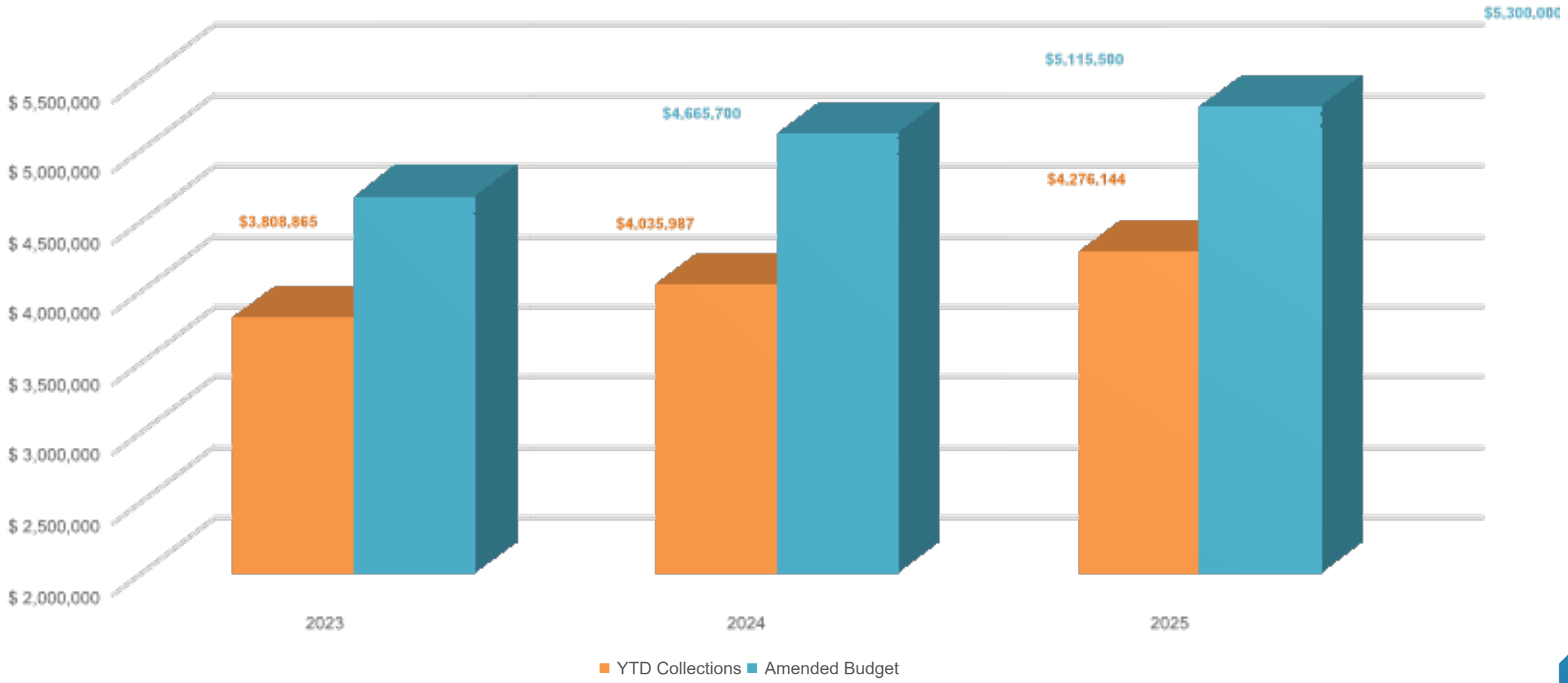
GENERAL FUND REVENUE AND EXPENSE SUMMARY

Account Description	Amended FY25 Budget	FY25 Actuals YTD	FY25 Budget To Actual YTD	FY 25 Remaining Budget
REVENUE	**$15,781,406**	**$6,539,813**	**41%**	**$9,241,593**
Ad Valorem Taxes	$5,600,000	$4,421,528	79%	$1,178,472
Intergovernmental - Unrestricted	$3,560,500	$997,698	28%	$2,562,802
Investment Income	$304,800	$142,391	47%	$162,409
Miscellaneous Income	$29,500	$46,235	157%	-$16,735
Other Financing Sources	$4,630,946	$261,515	6%	$4,369,431
Other Taxes and Licenses	$49,400	$17,585	36%	$31,815
Permits and Fees	$14,600	$4,035	28%	$10,565
Restricted	$57,500	$32,998	57%	$24,502
Sales and Services	$1,534,160	$615,829	40%	$918,331
EXPENSE	**$15,781,406**	**$5,933,689**	**38%**	**$9,847,717**
Capital Outlay	$931,873	$532,057	57%	$399,816
Council Appropriations	$63,000	$58,000	92%	$5,000
Debt Service	$589,050	$484,281	82%	$104,769
Employment and Retention Cost	$247,050	$70,338	28%	$176,712
Events, Programs, Activities	$108,100	$23,321	22%	$84,779
Lease and Rentals	$128,100	$79,182	62%	$48,918
Operational Services and Supplies	$2,584,250	$1,168,645	45%	$1,415,605
Other Financing Uses	$4,681,220	$0	0%	$4,681,220
Other Operating Expense	$420,243	$284,383	68%	$135,860
Personnel Services and Employee Benefits	$6,028,520	$3,233,482	54%	$2,795,038

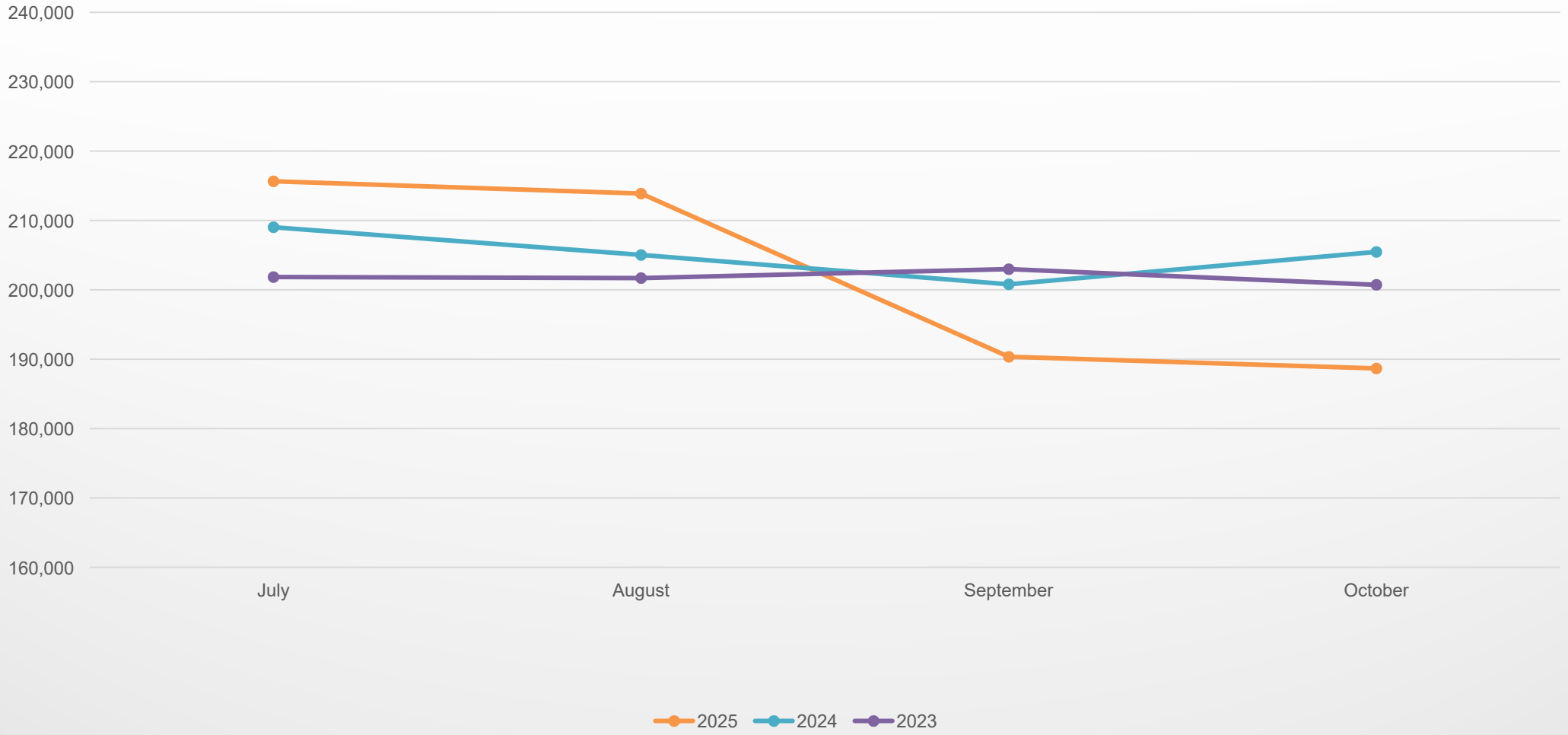
GENERAL FUND REVENUE COMPARISON

General Fund Revenue Comparison of Year-to-Date Actuals		
Category	Current Year	Prior Year
Ad Valorem Taxes	$4,421,528	$5,160,519
Intergovernmental - Unrestricted	$997,698	$1,906,656
Investment Income	$142,391	$169,881
Other Revenues	$325,335	$351,372
Permits and Fees	$4,035	$8,505
Restricted	$32,998	$18,932
Sales and Services	$615,829	$847,654
Grand Total	$6,539,813	$8,463,519

Property Tax Collection Comparison As of December 31



Local Option Sales Tax Comparison



BUDGET TO ACTUAL EXPENSES BY FUND

Fund	Total Amended Budget	YTD Activity	Total Remaining Budget %
General Fund	$15,781,406	$5,933,689	62.40%
Fire Special Revenue Fund	$3,633,260	$1,551,322	57.30%
Planning And Development	$1,002,260	$366,457	63.44%
Technology Fund	$13,000	$0	100.00%
Powell Bill	$485,500	$240,673	50.43%
Water Fund	$3,286,430	$1,640,634	50.08%
Stormwater Fund	$566,980	$117,969	79.19%
Grand Total	**$24,768,836**	**$9,850,743**	**60.23%**

BUDGET TO ACTUAL EXPENSES BY DEPARTMENT			
Department	Total Amended Budget	YTD Activity	Total Remaining Budget %
Administration	$754,400	$437,609	41.99%
Building And Grounds Maintenance	$454,500	$193,111	57.51%
Finance	$415,860	$264,759	36.33%
Fire	$3,633,260	$1,551,322	57.30%
Golf Course	$1,010,540	$459,025	54.58%
Governing Body	$220,000	$115,653	47.43%
Human Resources	$467,210	$353,035	24.44%
Information Technology	$238,250	$154,108	35.32%
Lakeview Center	$214,920	$80,569	62.51%
Parks & Rec	$641,699	$299,838	53.27%
Planning And Developmental Services	$1,013,760	$366,457	63.85%
Police	$3,740,168	$2,134,570	42.93%
Pool	$217,529	$85,136	60.86%
Powell Bill	$485,500	$240,673	50.43%
Public Works Administration	$252,860	$105,894	58.12%
Sanitation	$1,135,140	$591,359	47.90%
Stormwater	$566,980	$117,969	79.19%
Streets And Highways	$1,337,110	$659,023	50.71%
Water Administration	$333,690	$168,964	49.36%
Water Operations	$2,942,740	$1,471,670	49.99%
Grand Total	$20,076,116	$9,850,743	50.93%

General Fund Expenses Comparison of Year-to-Date Actuals		
Category	Current Year	Prior Year
Capital Outlay	$532,057	$449,835
Council Appropriations	$58,000	$57,000
Debt Service	$484,281	$483,772
Employment and Retention Cost	$70,338	$110,609
Events, Programs, Activities	$23,321	$34,565
Lease and Rentals	$79,182	$62,133
Operational Services and Supplies	$1,168,645	$1,356,322
Other Financing Uses	$0	$173,000
Other Operating Expense	$284,383	$269,822
Personnel Services and Employee Benefits	$3,233,482	$3,020,804
GRAND TOTAL	$5,933,689	$6,017,860



QUESTIONS?