City of Brevard Financial Report

FY27 September 30, 2026

GENERAL FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
AD VALOREM TAXES	$ 7,793,398	$ 5,245,873	67.3%	$ 5,041,249	4%
SALES AND UTILITY TAXES	3,361,500	-	0.0%	-	
POWELL BILL	283,000	140,213	49.5%	141,459	-1%
ABC REVENUES	233,335	-	0.0%	60,000	-100%
UTILITY FUND REIMB	750,000	187,500	25.0%	187,500	0%
INTEREST REVENUE	415,000	83,624	20.2%	105,146	-20%
SANITATION REVENUE	1,411,000	351,082	24.9%	299,310	17%
MISC	634,900	84,493	13.3%	57,455	47%
DEBT PROCEEDS	140,000	-	0.0%	-	
FUND BALANCE APPROP	-	-	0.0%	-	
TOTAL	**$ 15,022,133**	**$ 6,092,785**	**40.6%**	**$ 5,892,119**	3%

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
GOVERNING BOARD	$ 266,500	$ 81,122	$ 122,779	77%	$ 78,066
ADMINISTRATION	1,189,600	286,265	108,265	33%	271,731
FINANCE	845,600	280,203	35,078	37%	257,369
PLANNING	1,008,700	225,810	110,966	33%	213,374
BUILDING AND GROUNDS	964,550	230,880	69,589	31%	124,748
POLICE	4,410,500	829,565	351,897	27%	1,078,547
PW ADMINISTRATION	745,900	148,964	5,580	21%	157,331
PW GARAGE	535,900	112,925	9,492	23%	139,061
PW STREETS LOCAL	1,005,725	242,317	54,012	29%	393,945
PW STREETS POWELL BILL	268,000	1,118	420,431	157%	6,969
SANITATION	1,312,200	252,388	248,695	38%	281,050
COMMUNITY CENTER	174,800	40,999	5,805	27%	42,695
RECREATION	296,300	67,271	19,773	29%	53,841
NON DEPARTMENTAL	1,997,858	654,734	-	33%	569,679
TOTAL	**$ 15,022,133**	**$ 3,454,561**	**$ 1,562,362**	**33%**	**$ 3,668,406**

• At 9-30-2026, expenses and revenues which flow evenly throughout the year, should approximate 25% of budgeted amounts. However, Sales and Utility tax revenues are on a three month lag. Since FY20, sales tax revenues have averaged a growth rate of 5.84%. This is slightly below the State average.

• Through September 30th, 66.2% of budgeted property taxes have been collected, as compared to 70.8% in FY25. Taxes paid prior to September 1st receive a 2% discount. This discount amounted to approximately $95,000 for payments received prior to September 1st.

• Overall, General Fund revenues and expenditures are coming in as expected. Certain departments (Governing Board, Finance, and Non-Departmental) have spent more than 25% of budgeted amounts at 9/30/26 because large annual payments required early in the fiscal year.

• All City departments have been tasked with being more diligent in the prompt issuance of purchase orders. At 9/30/26, the General Fund has $1,562,362 in outstanding purchase orders. Last year, at this time, the amount was $1,134,606.

• The City was notified by the ABC Store that total FY27 revenues are projected at approximately $78,000, a sharp decline from the budgeted $233,335. This represents an unexpected $155,335 shortfall (66.6% below budget). While the FY26 audit is pending, this continues a downward trend observed from FY24 ($337,281) to FY25 ($212,032). Staff will monitor overall general fund performance to offset this gap.

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FIRE FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
TRANSYLVANIA COUNTY	$ 756,620	$ 197,785	26.1%	$ 193,906 ▲	2%
TRANSFER FROM GENERAL FUND	995,608	248,902	25.0%	214,726 ▲	16%
DEBT PROCEEDS	-	-	0.0%	-	
OTHER REVENUES	10,000	20,151	201.5%	84,090 ▼	-76%
FUND BALANCE APPROP	-	-	0.0%	-	
TOTAL	**$ 1,762,228**	**$ 466,838**	**26.5%**	**$ 492,722** ▲	**-5%**

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
PERSONNEL	$ 996,128	$ 203,622	$ -	20%	$ 167,375
OPERATING	416,700	100,238	27,949	31%	118,196
CAPITAL	-	-	-	#DIV/0!	845,871
DEBT PAYMENTS	349,400	71,771	-	21%	104,425
TOTAL	**$ 1,762,228**	**$ 375,631**	**$ 27,949**	**23%**	**$ 1,235,867**

• Fire Fund expenditures are slightly under budget at 9-30-2026.

• Other revenues exceed budgeted amounts because of standby pay reimbursement and insurance proceeds. If needed, a budget amendment will be proposed later in the fiscal year. FY25 Other revenues were inflated because of a $75,000 sale of a fire truck.

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WATER FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
CHARGES FOR SERV - W/S	$ 7,075,000	$ 1,877,633	26.5%	$ 1,783,150 ▲	5%
METER AND CONNECTION FEES	312,000	79,202	25.4%	75,201 ▲	5%
HIGH STRENGTH WASTE/SEPTAGE	359,900	104,023	28.9%	99,074 ▲	5%
OTHER REVENUES	36,000	14,200	39.4%	33,466 ▼	-58%
PROCEEDS FROM DEBT	-	-	0.0%	-	
FUND BALANCE APPROP	-	-	0.0%	-	
TOTAL	**$ 7,782,900**	**$ 2,075,058**	**26.7%**	**$ 1,990,891** ▲	**4%**

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
PERSONNEL	$ 2,269,800	450,413		20%	445,337
OPERATING	2,456,000	535,546	718,139	51%	579,667
CAPITAL	475,000	11,949	176,670	40%	41,655
TRANSFERS OUT	750,000	187,500		25%	187,500
DEBT PAYMENTS	1,832,100	50,958		3%	20,911
TOTAL	**$ 7,782,900**	**$ 1,236,366**	**$ 894,809**	**27%**	**$ 1,275,070**

• Water and sewer operating revenues are slightly ahead of budgeted amounts at 9/30/26.

• Actual Water and Sewer expenses appear to be 16% of budget at 9/30/26. ($1,236,366 divided by $7,782,900). The reason for this apparent budget savings involves actual capital and debt payments being 3% of budgeted amounts at 9/30/26. Both of these items will be close to 100% of budgeted amounts by the end of the fiscal year.

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OTHER FUNDS

Stormwater Utility Fund

In FY26, the City bill **$205,236** in fees and collected **$201,708.**

As of 9/30/26, the City has received **$143,545** of the **$208,284** billed, which is very close to the same % collected at that date in FY26.

In October of 2025, the City contracted with McAdams Company in the amount of **$435,000** for the Stormwater Masterplan Study. The work is expected to be completed by June of 2027.

Utilities Capital Reserve Fund

The Utilities Capital Reserve Fund is funded by system development fees charged for new water and sewer services.

FY26 operating revenues were **$92,000**, and **$151,825** was transferred in from the Water and Sewer Fund.

Fund Balance at 6/30/2026 is expected to be **$879,861.**

In August of 2026, the City paid its second and final tranche related to the Fairhaven Meadows Project. This payment reduced spendable fund balance in this fund by **$214,500**.

Housing Trust Fund

The Housing Trust Fund is primarily funded through General Fund transfers.

Fund Balance at 6/30/2026 is expected to be **$577,217**, of which **$181,226** is spendable.

During FY25, the City took out debt of **$925,000** for the purchase of real property on Azalea Avenue. Debt payments are **$17,460** per month. At 9/30/2026, the balance on this debt is **$708,028.64**.

The City has also funded the Fairhaven Meadows Project from the Housing Trust Fund in the amount of **$525,000.** The amount is recorded as a Note Receivable on the Balance Sheet.