TOWN OF BLACK MOUNTAIN

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Mayor
C. Michael Sobol

Town Council
Vice-Mayor Archie Pertiller
Council Member Alice Berry
Council Member Larry Harris
Council Member Lawrence Lytle
Council Member Ryan Stone

Interim Town Manager
Richard N. Hicks

Town Attorney
Craig Justus

Town Clerk
Wesley Barker

To: Honorable Mayor Sobol and Black Mountain Town Council
From: Jay Copley, Finance Director
Date: November 9, 2026
Subject: Fiscal Year 2026-27 Preliminary Financial Information through October 31, 2026

Purpose:
To provide preliminary Fiscal Year 2026-27 Financial Information through October 31, 2026

Overview:
Summarized below are financial information and highlights through October 31, 2026 and pertaining to Fiscal Year 2026-27

General Fund

	Current Budget	YTD Fiscal Activity	Variance	% Collected/ Expensed
Revenues	$ 13,252,199.00	$ 2,273,179.76	$ 10,979,019.24	17.15%
Expenditures	$ 13,252,199.00	$ 4,244,014.50	$ (9,008,184.50)	32.02%
	-	$ (1,970,834.74)	$ 1,970,834.74	

Highlights:

*Buncombe County Real and Personal Property Tax collected total **10.98%** of budget ($675,918 vs. $6,155,784)*
- *Note that bulk of FY26 Ad Valorem Tax revenue was collected from November to January*

*Motor Vehicle Tax revenue totals **17.41%** of budget ($69,306 vs. $398,084)*
*Sales & Use Tax revenue YTD totals **17.03%** of budget ($447,903 vs. $2,630,554)*
- *Monthly Sales Tax revenue totals **8.44%** of budget ($222,008 vs. $2,630,554)*

*Golf-related revenue totals **26.77%** of budget ($307,825 vs. $2,630,554)*

Water Fund

	Current Budget	YTD Fiscal Activity	Variance	% Collected/ Expensed
Revenues	$ 3,102,108.00	$ 1,272,216.30	$ 1,829,891.70	41.01%
Expenditures	$ 3,102,108.00	$ 732,445.85	$ (2,369,662.15)	23.61%
	-	$ 539,770.45	$ (539,770.45)	

*Water sales total **39.75%** of budget ($1,105,832 vs. $2,782,308)*

Total General and Water Funds

	Current Budget	**YTD Fiscal Activity**	**Variance**	**% Collected/ Expensed**
Revenues	**$ 16,354,307.00**	**$ 3,545,396.06**	**$ 12,808,910.94**	**21.68%**
Expenditures	**$ 16,354,307.00**	**$ 4,976,460.35**	**$ (11,377,846.65)**	**30.43%**
	-	**$ (1,431,064.29)**	**$ 1,431,064.29**	