

Topic: FY 2026 Monthly Financial Report Addendum

Executive Summary:

A monthly report summarizing the status of the Town's revenues and expenditures.

Background:

The attached financials are a summary of revenues and expenditures to date. These monthly reports are provided to inform the Board of revenue and expenditure trends throughout the year. The enclosed statements are through September 16, 2025.

Information:

Expenditures

With Fiscal Year 2025 unofficially closed and all 12 months of sales tax and all four quarters of utilities sales tax received, the revenues and expenditures appear to be the following approximately:

- Revenues: \$25,746,611 (up 10.3% from FY 2024)
- Expenditures: \$21,335,618 (up 12.8% from FY 2024)

With approximately 3 months into Fiscal Year 2026 expenditures complete, the Town has spent approximately 15% (~ \$4,537,574) of its General Fund budget of \$31,098,838. It is important to note some larger early year expenditures – some vehicle and equipment purchases, most all the annual property & liability as well as the workers compensation premiums have been paid. This is why some departments have higher amounts of percent of budget spent at this early point in the year. Some discussion on some early revenue activity such as zoning fees and property taxes are below. The revenue and expenditure statements are included for your review.

Revenues

- Property Tax (the Town's largest revenue stream)
 - + FY 2026 collections: \$1,007,296 collected to date (~ 7% of budget).
 - + Observations:
 - # 24% more than collected last fiscal year (\$812,372).
 - # Two months of vehicle taxes have been collected for FY 2026.
- Sales Tax (second largest revenue stream)
 - + June's sales (reports lag 3-months):
 - # \$11,351 (4.9%) more collected than last June for all sales tax.
 - # \$4,377 (4.27%) more collected than last June for "local" sales tax.
 - # "Local" sales tax (Article 39) is generated within, and returns to, Wake County.
 - # For every \$100,000 in local sales, \$3.79 comes back to the Town of Zebulon.
 - + Year-to-Date comparisons (sales through all twelve months of the fiscal year)
 - # \$154,644 (+6.1%) more collected than at this time last year for all sales tax
 - # Collections represent 106.6% of budgeted revenues for the fiscal year.

- Utilities Sales Tax (5% of revenue stream): first quarterly disbursement to be received December 15.
 - + All four distributions of FY 2025 have now been received and were \$126,918 (15.61%) more than FY 2024.
 - + Reflects natural gas and electricity sales and heavily weather dependent
- Permits & Zoning
 - + \$54,132 collected total (22% of budgeted revenues (\$250,000)
 - + 5.6% more than what was collected this time last fiscal year (\$51,240).
- Parks & Recreation
 - + 60,429 collected total (38.37% of budgeted revenues \$157,500)
 - + 22.8% more than what was collected this month last fiscal year (\$49,206).
- Transportation Impact Fees
 - + \$145,149 collected to date in FY 2026
 - + 339% more than what was collected last fiscal year (\$33,063).
 - + Revenue placed in reserve for transportation projects to be spent within 10 years
- Recreation Impact Fees
 - + \$765,000 collected to date in FY 2026
 - + 844% more than what was collected last fiscal year (\$81,000).
 - + Collections since inception of fee (January 2022) ~ \$6,953,000

Policy Analysis: N/A

Financial Analysis: Budgeted revenue in FY 2026 is \$31,098,838 while year to date revenue collected is \$2,786,534 (8% of budgeted). Budgeted revenue includes \$6.45M Fund Balance.

Staff Recommendation:

No staff recommendation or Board action is necessary. These are informational only.

Attachments:

1. General Fund Fiscal Year 2026 Expenditure Statement and Revenue Statement (as of September 16, 2025)
2. Sales Tax Collection Report – FY 2025

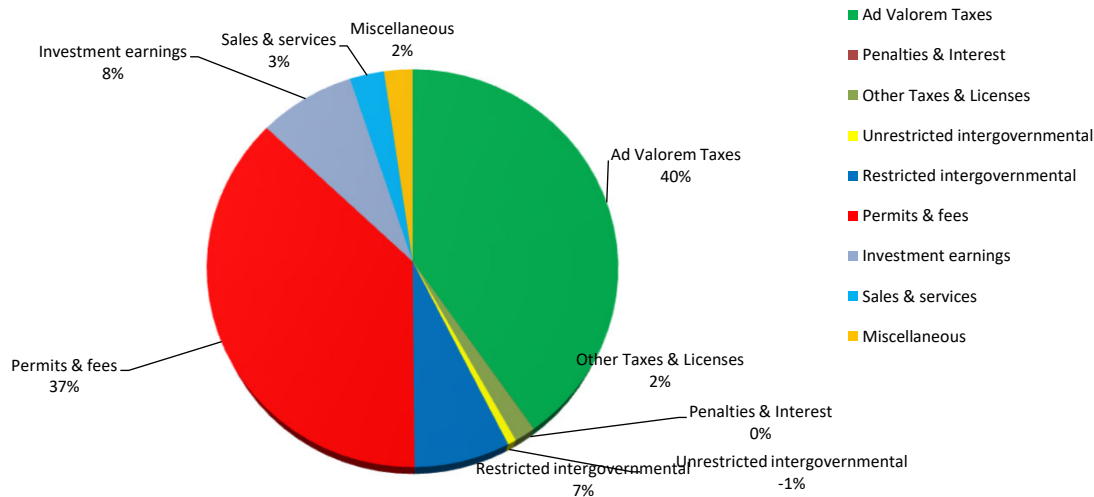


TOWN OF ZEBULON
 Revenue Statement: 2025 - 2026
 for Accounting Period 6/30/2026
 GENERAL FUND

As of 9/16/2025

<u>Revenue Categories</u>	<u>Estimated Revenue</u>	<u>Revenue YTD</u>	<u>% Collected</u>	<u>% of Total Revenue YTD</u>
Ad Valorem Taxes	\$ 15,370,500.00	\$ 1,137,702.08	7.4%	40.8%
Penalties & Interest	\$ 27,500.00	\$ (483.55)	-1.8%	0.0%
Other Taxes & Licenses	\$ 250,500.00	\$ 45,230.00	18.1%	1.6%
Unrestricted intergovernmental	\$ 3,698,000	\$ (18,334.80)	-0.5%	-0.7%
Restricted intergovernmental	\$ 2,371,700	\$ 206,381.80	8.7%	7.4%
Permits & fees	\$ 682,500.00	\$ 1,050,911.33	154.0%	37.7%
Investment earnings	\$ 700,000.00	\$ 221,309.70	31.6%	7.9%
Sales & services	\$ 1,464,200.00	\$ 78,651.35	5.4%	2.8%
Miscellaneous	\$ 78,630.00	\$ 65,165.83	82.9%	2.3%
Fund Balance Appropriated	\$ 6,455,308.00	\$ -	0.0%	0.0%
Total Revenues	\$ 31,098,838.00	\$ 2,786,533.74	9.0%	100%

Town of Zebulon General Fund % of Total Revenue To Date - FY 2026





TOWN OF ZEBULON
Expenditure Statement: 2025 - 2026
for Accounting Period 6/30/2026
GENERAL FUND

As of 9/16/2025

<u>Dept #</u>	<u>Department</u>	<u>Approp Amount</u>	<u>Expenditure YTD</u>	<u>% Exp.</u>
410	GOVERNING BODY	\$1,031,600	\$79,905	7.7%
420	FINANCE	\$766,350	\$136,865	17.9%
430	HUMAN RESOURCES	\$616,450	\$95,369	15.5%
440	ADMINISTRATION	\$741,220	\$55,360	7.5%
450	INFORMATION TECHNOLOGY	\$811,450	\$190,737	23.5%
470	STADIUM	\$109,760	\$6,480	5.9%
490	PLANNING AND ZONING	\$1,302,320	\$201,344	15.5%
500	PUBLIC WORKS-PROPERTY & PROJECT MGMT	\$1,818,500	\$292,188	16.1%
510	POLICE	\$5,655,384	\$1,071,201	18.9%
520	PUBLIC WORKS-OPERATIONS	\$6,497,700	\$522,202	8.0%
530	FIRE	\$5,392,134	\$1,009,749	18.7%
570	POWELL BILL	\$261,000	\$1,045	0.4%
590	STORMWATER	\$297,350	\$30,788	10.4%
620	PARKS & RECREATION	\$4,475,320	\$799,045	17.9%
690	COMMUNITY & ECONOMIC DEVELOPMENT	<u>\$1,322,300</u>	<u>\$45,295</u>	3.4%
Total Expenditures		\$31,098,838	\$4,537,573	14.6%

Sales Tax

FY 2025

Month	Article 39 (1) *	Article 40 (1/2)	Article 42 (1/2)	Article 44 (1/2)	City Hold Harmless	FY 25 Totals	Prior Year (FY 2024)	% Inc (Dec) from Prior Yr
July	\$ 94,211	\$ 40,449	\$ 47,301	\$ (7)	\$ 33,509	\$ 215,463	\$ 204,776	5.2%
August	95,790	42,199	48,135	(1)	35,446	221,569	215,045	3.0%
September	96,772	38,590	48,593	(1)	29,605	213,559	202,153	5.6%
October	97,156	40,855	48,796	(1)	33,142	219,948	206,484	6.5%
November	97,689	43,039	49,116	0	35,934	225,778	218,921	3.1%
December	117,643	46,802	59,099	0	36,354	259,899	237,799	9.3%
January	80,572	36,330	40,531	(2)	30,399	187,830	186,226	0.9%
February	81,025	36,245	40,720	(3)	30,557	188,545	182,092	3.5%
March	106,967	45,127	53,701	(1)	36,547	242,340	223,970	8.2%
April	102,985	43,231	51,657	0	35,350	233,223	198,414	17.5%
May	98,413	43,645	49,484	(12)	36,616	228,145	217,129	5.1%
June	106,896	46,129	53,741	(0)	38,129	244,895	233,544	4.9%
Total	\$ 1,176,119	\$ 502,642	\$ 590,873	\$ (27)	\$ 411,588	\$ 2,681,194	\$ 2,526,551	6.1%

Sales Tax

FY 2024

Month	Article 39 (1) *	Article 40 (1/2)	Article 42 (1/2)	Article 44 (1/2)	City Hold Harmless	FY 24 Totals	Prior Year (FY 2023)	% Inc (Dec) from Prior Yr
July	\$ 89,122	\$ 38,656	\$ 44,762	\$ (0)	\$ 32,237	\$ 204,776	\$ 187,311	9.3%
August	93,423	40,589	46,952	0	34,081	215,045	203,381	5.7%
September	89,799	37,462	45,030	0	29,862	202,153	202,821	-0.3%
October	92,175	37,812	46,268	(3)	30,232	206,484	197,664	4.5%
November	99,162	39,407	49,722	2	30,628	218,921	188,169	16.3%
December	105,335	44,069	52,957	(1)	35,438	237,799	225,394	5.5%
January	81,953	34,721	41,092	(2)	28,462	186,226	187,935	-0.9%
February	80,960	33,635	40,579	(1)	26,918	182,092	144,614	25.9%
March	100,097	41,113	50,238	0	32,522	223,970	212,514	5.4%
April	86,723	37,296	43,546	(6)	30,856	198,414	177,123	12.0%
May	94,621	40,932	47,496	(1)	34,082	217,129	207,702	4.5%
June	102,519	43,718	51,490	(0)	35,817	233,544	216,208	8.0%
Total	\$ 1,115,888	\$ 469,409	\$ 560,130	\$ (11)	\$ 381,134	\$ 2,526,551	\$ 2,350,837	7.5%

* Net proceeds of the Article 39 tax are returned to the county of origin.

Monthly Summary of Sales Tax Collected

