

# Town of Fenwick Island Treasurer's Report

FY26

## Monthly Report

**Summary:** The monthly report is a summary of all account balances through September 30, 2025 and other pertinent financial information since the prior month's Town Council meeting.

### Cash Balance

- Beginning cash balance 09/01/2025 \$4,033,085
- Ending cash balance 09/30/2025 \$4,392,161
- Reserve Realty Transfer Tax Funds \$1,436,892 *\*included above in cash balances*

### FY 2026 Operating Budget (08/01/25-07/31/26)

- 49% of budgeted revenues (excluding other fund transfers)
- 18% of budgeted expenses

### Realty Transfer Tax (1.5% local tax)

- Taxes collected in September \$ 76,275
- Total taxes collected in FY26 \$ 117,510
- 36% of operating and capital budget (\$350,000)

### Outstanding Property Taxes (not including penalties)

\$ - \$44,071 -

### Revenue Highlights

- Parking Permits Revenue (Park Mobile mostly) are 77% of budget.
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William Rymer, Treasurer

**TOWN OF FENWICK ISLAND**  
**MONTHLY RECONCILIATION OF ACCOUNTS**  
**September 2025**

| <b>Account Categories</b>                      | <b>Account</b>                     | <b>Beginning Balance</b> | <b>Ending Balance</b> |
|------------------------------------------------|------------------------------------|--------------------------|-----------------------|
| <b>Town of Fenwick Island</b>                  | General Fund Checking              | \$ 270,451               | \$ 197,591            |
|                                                | Checking linked to ICS Savings     | \$ 500                   | \$ 500                |
|                                                | ICS Savings                        | \$ 289,034               | \$ 690,443            |
|                                                | Taylor Bank - Intra-FI             | \$ 876,011               | \$ 878,141            |
|                                                | Taylor Bank                        | \$ 750                   | \$ 750                |
|                                                | Petty Cash & Cash Drawers          | \$ 450                   | \$ 450                |
|                                                | <b>Total</b>                       | <b>\$ 1,437,197</b>      | <b>\$ 1,767,874</b>   |
| <b>Municipal Street Aid</b>                    | Checking                           | \$ 150,187               | \$ 141,234            |
| <b>Special Reserve Accounts</b>                |                                    |                          |                       |
|                                                | Special Reserve Account            | \$ 4,825                 | \$ 6,062              |
|                                                | Special Reserve - Cedars Secured   | \$ 234,783               | \$ 235,459            |
|                                                | Dedicated Street                   | \$ 17,547                | \$ 23,732             |
|                                                | Dedicated Street - Cedars Secured  | \$ 669,536               | \$ 671,465            |
|                                                | Parks & Recreation                 | \$ 15,868                | \$ 12,058             |
|                                                | Beach Committee                    | \$ 50,312                | \$ 49,980             |
|                                                | <b>Total</b>                       | <b>\$ 992,871</b>        | <b>\$ 998,757</b>     |
| <b>Law Enforcement Grants</b>                  |                                    |                          |                       |
|                                                | SALLE (State Aid to Local)         | \$ 3,710                 | \$ 3,710              |
|                                                | EIDE (Drug Enforcement)            | \$ 9,278                 | \$ 9,278              |
|                                                | SLEAF (Spec. Law Enforce. Assist.) | \$ 6,402                 | \$ 6,402              |
|                                                | Criminal Justice Block Grant       | \$ 95                    | \$ 110                |
|                                                | Violent Crime Grant                | \$ 33,425                | \$ 27,905             |
|                                                | <b>Total</b>                       | <b>\$ 52,910</b>         | <b>\$ 47,404</b>      |
| <b>Realty Transfer Tax Funds</b>               |                                    |                          |                       |
|                                                | RTT Taylor Bank                    | \$ 1,375,293             | \$ 1,378,638          |
|                                                | RTT Money Market                   | \$ 24,356                | \$ 57,983             |
|                                                | RTT Checking (to pay expenses)     | \$ 271                   | \$ 271                |
|                                                | <b>Total</b>                       | <b>\$ 1,399,921</b>      | <b>\$ 1,436,892</b>   |
| <b>Cash balance total of all bank accounts</b> |                                    | <b>\$ 4,033,085</b>      | <b>\$ 4,392,161</b>   |

Cleared balances as of September 30, 2025

**\*ICS Svgs definition: Insured cash sweep**

Through ICS, the Insured Cash Sweep service, you can place public funds into interest-bearing demand deposit accounts (using a demand option) and/or money market deposit accounts (using a savings option) that are eligible for FDIC insurance (which can eliminate ongoing collateral tracking burdens and having uninsured funds to footnote in financial statements). And Insured Cash Sweep makes it easier than ever for you to earn a return while protecting the public's vital resources. Enjoy peace of mind with access to multi-million-dollar FDIC insurance. Your funds are eligible for protection that is backed by the full faith and credit of the federal government. And you can forego the need for tracking collateral on an ongoing basis, opening accounts under different insurable capacities, or managing multiple bank relationships. The ICS demand option (where funds are placed into demand deposit accounts) offers unlimited program withdrawals. The ICS savings option (where funds are placed into money market deposit accounts) allows up to six program withdrawals per month. Your funds can be placed using either or both ICS options to best match your cash management and liquidity needs.