

Town of Fenwick Island Treasurer's Report

FY26

Monthly Report

Summary: The monthly report is a summary of all account balances through October 31, 2025 and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 10/01/2025 \$4,392,161
- Ending cash balance 10/31/2025 \$4,677,007
- Reserve Realty Transfer Tax Funds \$1,427,323 **included above in cash balances*

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

- 65% of budgeted revenues (excluding other fund transfers)
- 27% of budgeted expenses

Realty Transfer Tax (1.5% local tax)


- Taxes collected in October 2025 \$ 66,003
- Total taxes collected in FY26 \$ 183,513
- 52% of operating and capital budget (\$350,000)

Outstanding Property Taxes (not including penalties)

\$ - \$ 8,858 -

Revenue Highlights

- Parking Permits Revenues (Park Mobile mostly) are 81% of budget.
- Rental Receipts Revenues (All 3 Sources) are 54% of budget.



William Rymer, Treasurer

TOWN OF FENWICK ISLAND
MONTHLY RECONCILIATION OF ACCOUNTS
October 2025

Account Categories	Account	Beginning Balance	Ending Balance
Town of Fenwick Island	General Fund Checking	\$ 197,591	\$ 90,975
	Checking linked to ICS Savings	\$ 500	\$ 500
	ICS Savings	\$ 690,443	\$ 1,042,632
	Taylor Bank - Intra-FI	\$ 878,141	\$ 880,269
	Taylor Bank	\$ 750	\$ 750
	Petty Cash & Cash Drawers	\$ 450	\$ 450
	Total	\$ 1,767,874	\$ 2,015,576
Municipal Street Aid	Checking	\$ 141,234	\$ 141,714
Special Reserve Accounts			
	Special Reserve Account	\$ 6,062	\$ 8,354
	Special Reserve - Cedars Secured	\$ 235,459	\$ 236,160
	Dedicated Street	\$ 23,732	\$ 35,149
	Dedicated Street - Cedars Secured	\$ 671,465	\$ 673,464
	Parks & Recreation	\$ 12,058	\$ 12,249
	Beach Committee	\$ 49,980	\$ 49,980
	Total	\$ 998,757	\$ 1,015,357
Law Enforcement Grants			
	SALLE (State Aid to Local)	\$ 3,710	\$ 3,710
	EIDE (Drug Enforcement)	\$ 9,278	\$ 9,278
	SLEAF (Spec. Law Enforce. Assist.)	\$ 6,402	\$ 11,678
	Criminal Justice Block Grant	\$ 110	\$ 110
	Violent Crime Grant	\$ 27,905	\$ 52,261
	Total	\$ 47,404	\$ 77,037
Realty Transfer Tax Funds			
	RTT Taylor Bank	\$ 1,378,638	\$ 1,381,978
	RTT Money Market	\$ 57,983	\$ 45,074
	RTT Checking (to pay expenses)	\$ 271	\$ 271
	Total	\$ 1,436,892	\$ 1,427,323
Cash balance total of all bank accounts		\$ 4,392,161	\$ 4,677,007

Cleared balances as of October 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.