

Town of Fenwick Island Treasurer's Report

FY27

Monthly Report

Summary: The monthly report is a summary of all account balances through September 30, 2026 and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 09/01/2026 \$3,814,914
- Ending cash balance 09/30/2026 \$4,370,563
- Reserve Realty Transfer Tax Funds \$1,439,453 **included above in cash balances*

FY 2027 Operating Budget (08/01/26-07/31/27)

- 56% of budgeted revenues (excluding other fund transfers)
- 19% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

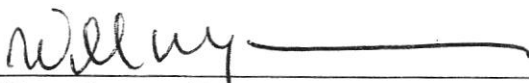
- Taxes collected in September 2026 \$ 37,500
- Total taxes collected in FY27 \$ 99,750
- 29% of operating and capital budget (\$350,000)

Outstanding Property Taxes (not including penalties)

\$ 70,267

Revenue Highlights

- Total revenues are 56% of budget (excluding other fund transfers)
- RTT revenues for FY27 are 29% of budget.



William Rymer, Treasurer

TOWN OF FENWICK ISLAND
MONTHLY RECONCILIATION OF ACCOUNTS
September 2026

Account Categories	Account	Beginning Balance	Ending Balance
Town of Fenwick Island	General Fund Checking	\$ 243,554	\$ 78,835
	Checking linked to ICS Savings	\$ 500	\$ 500
	ICS Savings	\$ 469,250	\$ 1,071,196
	Taylor Bank - Intra-FI	\$ 649,316	\$ 650,705
	Taylor Bank	\$ 750	\$ 750
	Petty Cash & Cash Drawers	\$ 550	\$ 550
	Total	\$ 1,363,920	\$ 1,802,536
Municipal Street Aid	Checking	\$ 141,349	\$ 171,697
Special Reserve Accounts			
	Special Reserve Account	\$ 26,852	\$ 28,780
	Special Reserve - Cedars Secured	\$ 65,501	\$ 65,689
	Dedicated Street	\$ 89,462	\$ 99,125
	Dedicated Street - Cedars Secured	\$ 693,383	\$ 695,380
	Parks & Recreation	\$ 10,106	\$ 9,822
	Beach Committee	\$ 29,563	\$ 27,574
	Total	\$ 914,866	\$ 926,371
Law Enforcement Grants			
	SALLE (State Aid to Local)	\$ 110	\$ 110
	EIDE (Drug Enforcement)	\$ 4,398	\$ 4,398
	SLEAF (Spec. Law Enforce. Assist.)	\$ 1,254	\$ 1,254
	Criminal Justice Block Grant	\$ 110	\$ 110
	Violent Crime Grant	\$ 2,937	\$ 24,634
	Total	\$ 8,809	\$ 30,506
Realty Transfer Tax Funds			
	RTT Taylor Bank	\$ 1,311,663	\$ 1,314,469
	RTT Money Market	\$ 74,035	\$ 124,713
	RTT Checking (to pay expenses)	\$ 271	\$ 271
	Total	\$ 1,385,969	\$ 1,439,453
Cash balance total of all bank accounts		\$ 3,814,914	\$ 4,370,563

Cleared balances as of September 30, 2026

**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.