

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
MARCH 31, 2019

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
March 31, 2019**

	<u>Governmental Fund Types</u>		<u>Account Groups</u>		<u>Totals March 31, 2019</u>	<u>Totals March 31, 2018</u>
	<u>General Fund</u>	<u>Capital Project Fund</u>	<u>General Capital Assets</u>	<u>General Long - Term Debt</u>		
ASSETS						
Cash & investments	\$ 12,371,857	\$ -	\$ -	\$ -	\$ 12,371,857	\$ 12,089,266
Taxes receivable	46,946	-	-	-	46,946	46,582
Assessments receivable	31,282	-	-	-	31,282	61,568
Due from other governmental agencies	1,264,961	-	-	-	1,264,961	1,178,826
Other receivables	237,479	-	-	-	237,479	192,354
Prepaid items	1,250	-	-	-	1,250	2,750
Inventory	47,830	-	-	-	47,830	40,942
Capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Amounts to be provided for retirement of general long-term debt	-	-	-	3,750,379	3,750,379	4,599,619
TOTAL ASSETS	\$ 14,001,605	\$ -	\$ 44,414,148	\$ 3,750,379	\$ 62,166,132	\$ 59,999,488
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 440	\$ -	\$ -	\$ -	\$ 440	\$ 164
Withholdings & accrued expenses	72,976	-	-	-	72,976	173,026
Accrued vacation	-	-	-	654,026	654,026	639,602
Total pension liability (LEO)	-	-	-	1,034,234	1,034,234	943,908
Net pension liability (LGERS)	-	-	-	1,621,831	1,621,831	2,278,540
Deposits	248,666	-	-	-	248,666	219,231
Unavailable revenues	335,412	-	-	-	335,412	343,873
Long-term debt	-	-	-	440,288	440,288	737,569
Total Liabilities	657,494	-	-	3,750,379	4,407,873	5,335,913
EQUITY						
Investment in general capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Fund Balance:						
Nonspendable:						
Inventory	47,830	-	-	-	47,830	40,942
Prepaid items	1,250	-	-	-	1,250	2,750
Restricted:						
Stabilization by state statute	2,246,547	-	-	-	2,246,547	2,113,709
Public safety	10,878	-	-	-	10,878	2,655
Assigned:						
Designated for expenditures	4,838,761	-	-	-	4,838,761	1,624,654
Unassigned	6,198,845	-	-	-	6,198,845	9,091,284
Total equity	13,344,111	-	44,414,148	-	57,758,259	54,663,575
TOTAL LIABILITIES & EQUITY	\$ 14,001,605	\$ -	\$ 44,414,148	\$ 3,750,379	\$ 62,166,132	\$ 59,999,488

**Village of Pinehurst
General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2019**

	Annual Budget as of 03/31/2019	Quarterly Budget as of 03/31/2019	YTD as of 03/31/2019	YTD as of 03/31/2018	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,295,000	\$ 9,935,720	\$ 10,144,019	\$ 9,949,304	\$ 194,715	98.53%
Assessments	25,900	25,900	29,371	30,692	(1,321)	113.40%
Other taxes and licenses	1,000	750	1,970	1,470	500	197.00%
Intergovernmental revenues:						
Unrestricted	5,808,000	3,938,770	4,003,197	3,754,521	248,676	68.93%
Restricted	750,986	739,433	548,530	510,757	37,773	73.04%
Permits & fees	717,500	535,875	592,548	526,291	66,257	82.59%
Sales & services	657,600	530,125	537,472	564,715	(27,243)	81.73%
Other revenues	254,465	204,350	149,384	135,772	13,612	58.71%
Interest earned on investments	196,000	154,810	197,383	85,685	111,698	100.71%
TOTAL REVENUES	18,706,451	16,065,733	16,203,874	15,559,207	644,667	86.62%
Operating Expenditures						
Governing Body	150,100	113,200	80,852	85,824	(4,972)	53.87%
Administration	1,278,610	971,309	843,728	795,436	48,292	65.99%
Financial Services	673,400	549,257	479,605	508,606	(29,001)	71.22%
Human Resources	473,003	349,796	283,105	258,918	24,187	59.85%
Police	3,243,478	2,450,536	2,205,830	2,104,848	100,982	68.01%
Fire	2,804,725	2,142,973	1,914,568	1,837,753	76,815	68.26%
Inspections	227,570	170,879	158,060	145,564	12,496	69.46%
Public Services Administration	438,530	326,488	304,530	293,342	11,188	69.44%
Streets & Grounds	1,766,805	1,433,293	1,331,505	980,460	351,045	75.36%
Powell Bill Funds	1,100,000	1,100,000	1,097,491	958,877	138,614	99.77%
Solid Waste	1,554,980	1,147,588	1,049,256	929,099	120,157	67.48%
Recreation	1,567,230	1,163,423	986,357	909,195	77,162	62.94%
Library	100,000	75,000	75,000	175,000	(100,000)	75.00%
Harness Track	537,500	403,919	385,837	340,354	45,483	71.78%
Fair Barn	344,850	256,989	206,149	188,639	17,510	59.78%
Planning	930,075	725,267	566,538	345,844	220,694	60.91%
Community Development	239,740	163,705	140,866	110,308	30,558	58.76%
Debt Service	320,160	277,743	319,053	361,383	(42,330)	99.65%
Contingency	100,000	75,000	-	-	-	0.00%
Total Operating Expenditures	17,850,756	13,896,365	12,428,330	11,329,450	1,098,880	69.62%
Capital Outlay Expenditures						
Administration	65,299	65,299	66,124	19,048	47,076	101.26%
Financial Services	1,680	1,680	1,680	1,104	576	100.00%
Human Resources	2,940	2,940	2,940	883	2,057	100.00%
Police	159,625	159,625	68,280	71,825	(3,545)	42.78%
Fire	79,848	63,048	78,383	662,914	(584,531)	98.17%
Inspections	1,087	1,087	1,058	335	723	97.33%
Public Services Administration	73,395	73,395	42,430	92,766	(50,336)	57.81%
Streets & Grounds	404,439	350,689	272,220	553,751	(281,531)	67.31%
Solid Waste	8,073	8,073	7,457	324,604	(317,147)	92.37%
Recreation	378,608	378,608	100,956	172,452	(71,496)	26.67%
Harness Track	101,614	46,614	94,689	71,943	22,746	93.18%
Fair Barn	65,920	47,920	39,377	29,210	10,167	59.73%
Planning	2,343	2,343	2,331	994	1,337	99.49%
Community Development	420	420	420	221	199	100.00%
Total Capital Outlay Expenditures	1,345,291	1,201,741	778,345	2,002,050	(1,223,705)	57.86%
TOTAL EXPENDITURES	19,196,047	15,098,106	13,206,675	13,331,500	(124,825)	68.80%
REVENUES OVER (UNDER) EXPENDITURES	(489,596)	967,627	2,997,199	2,227,707	769,492	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2019**

	Annual Budget as of 03/31/2019	Quarterly Budget as of 03/31/2019	YTD as of 03/31/2019	YTD as of 03/31/2018	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (4,404,165)	\$ (3,381,265)	\$ (341,904)	\$ (25,240)	\$ (316,664)	7.76%
Sales of capital assets	55,000	47,500	46,978	40,425	6,553	85.41%
Total Other Fin. Sources (Uses)	<u>(4,349,165)</u>	<u>(3,333,765)</u>	<u>(294,926)</u>	<u>15,185</u>	<u>(310,111)</u>	<u>6.78%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(4,838,761)	(2,366,138)	2,702,273	2,242,892	459,381	
Appropriated Fund Balance	<u>4,838,761</u>	<u>589,381</u>	<u>-</u>	<u>-</u>	<u>-</u>	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ (2,955,519)</u>	2,702,273	<u>\$ 2,242,892</u>	<u>\$ 459,381</u>	
FUND BALANCE, JULY 1			<u>10,641,838</u>			
FUND BALANCE, JUNE 30			<u>\$ 13,344,111</u>			

**Village of Pinehurst
Community Center Capital Project Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
From Inception and for the Fiscal Period Ended March 31, 2019**

	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 619	\$ 1,035	1,654
	-	619	1,035	1,654
EXPENDITURES				
Design costs	344,000	157,742	123,646	281,388
Construction costs	4,404,165	-	406,170	406,170
	4,748,165	157,742	529,816	687,558
REVENUES OVER (UNDER) EXPENDITURES				
	(4,748,165)	(157,123)	(528,781)	(685,904)
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,748,165	344,000	341,904	685,904
	4,748,165	344,000	341,904	685,904
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	\$ -	\$ 186,877	(186,877)	\$ -
FUND BALANCE, JULY 1			186,877	
FUND BALANCE, JUNE 30			\$ -	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended March 31, 2019**

	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 4,404,165	\$ -	\$ 341,904
Community Center Capital Project Fund	4,404,165	-	341,904	-
	<u>\$ 4,404,165</u>	<u>\$ 4,404,165</u>	<u>\$ 341,904</u>	<u>\$ 341,904</u>

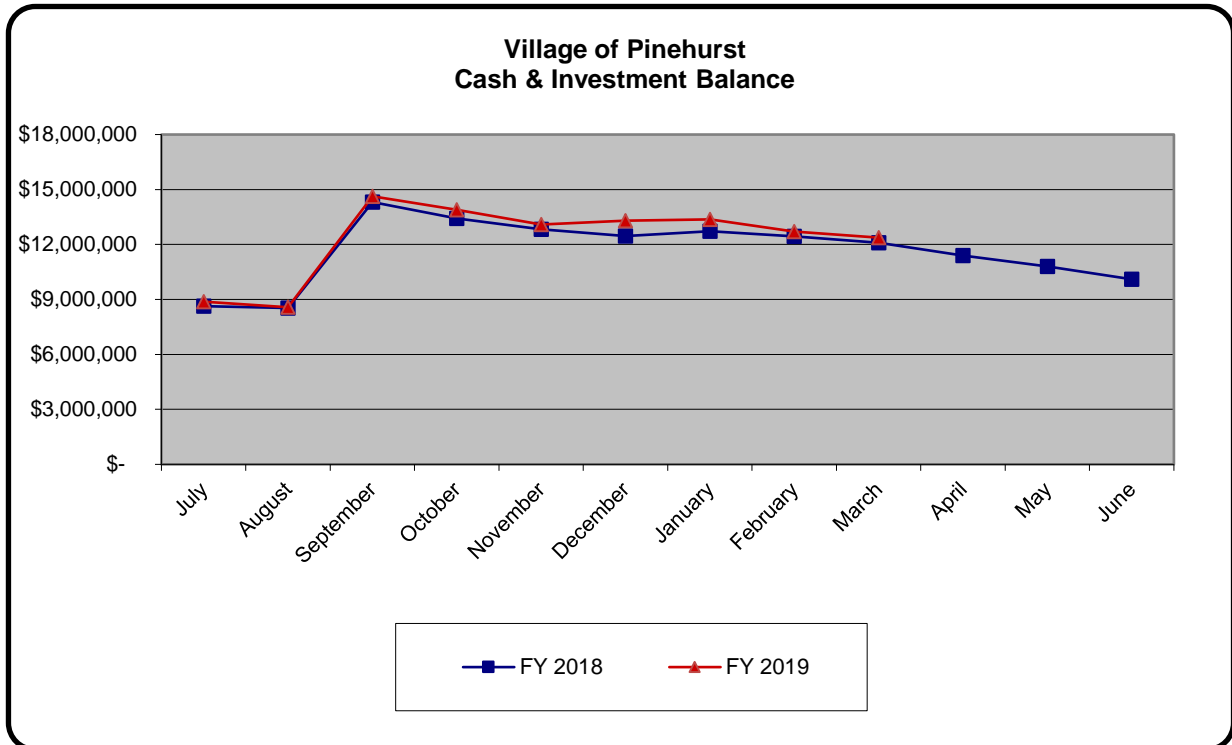
**Village of Pinehurst
Schedule of Cash and Investments
March 31, 2019**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<i>Money Market Mutual Funds</i>				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 11,170,261
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			967,148
<i>Interest Bearing Checking Accounts</i>				
PNC Bank Operating				233,348
<i>Petty Cash</i>				
				<u>1,100</u>
Total Cash and Investments				<u><u>\$ 12,371,857</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 12,089,266</u></u>
Summary of Cash and Investments				
Money Market Mutual Funds				\$ 12,137,409
Interest Bearing Checking Accounts				233,348
Petty Cash				<u>1,100</u>
				<u><u>\$ 12,371,857</u></u>

Village of Pinehurst Investment Yield Summary

	FY 2018			FY 2019		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 8,640,436	\$ 6,416	0.85%	\$ 8,882,648	\$ 11,854	1.52%
August	8,533,653	5,740	0.81%	8,573,791	15,605	2.18%
September	14,312,660	7,054	0.75%	14,628,488	17,540	1.84%
October	13,423,626	10,512	0.92%	13,899,345	25,655	2.19%
November	12,835,641	9,637	0.89%	13,097,675	24,559	2.21%
December	12,456,454	10,628	1.02%	13,305,725	26,943	2.48%
January	12,729,139	11,696	1.13%	13,366,194	27,134	2.48%
February	12,448,165	10,752	1.04%	12,696,950	23,531	2.20%
March	12,089,266	13,250	1.31%	12,371,857	25,597	2.48%
April	11,388,653	13,642	1.41%			
May	10,803,099	13,363	1.47%			
June	10,107,104	33,586	3.91%			
Average	\$ 11,647,325	\$ 146,276	1.26%	\$ 12,313,630	\$ 198,418	2.18%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
March 31, 2019**

	Fund Balance at 03/31/2019	Fund Balance at 03/31/2018
General Fund		
Nonspendable:		
Inventory	\$ 47,830	\$ 40,942
Prepaid Items	1,250	2,750
Restricted:		
Stabilization by State Statute	2,246,547	2,113,709
Public Safety	10,878	2,655
Assigned		
Subsequent year's expenditures	4,838,761	1,624,654
Unassigned	6,198,845	9,091,284
	\$ 13,344,111	\$ 12,875,994

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended March 31, 2019

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 28,150	\$ 28,150	\$ 27,986	\$ 164
Recreation	173,850	173,850	62,558	111,292
Harness Track	42,100	(12,900)	42,088	12
	<u>244,100</u>	<u>189,100</u>	<u>132,632</u>	<u>111,468</u>
<u>Buildings and Grounds</u>				
Police	7,000	7,000	-	7,000
Public Services Administration	67,300	67,300	36,485	30,815
Recreation	186,040	186,040	21,151	164,889
Harness Track	49,900	49,900	43,440	6,460
Fair Barn	37,500	19,500	11,120	26,380
	<u>347,740</u>	<u>329,740</u>	<u>112,196</u>	<u>235,544</u>
<u>Equipment and Furniture</u>				
Administration	58,054	58,054	58,880	(826)
Financial Services	1,680	1,680	1,680	-
Human Resources	2,940	2,940	2,940	-
Police	42,868	42,868	28,501	14,367
Fire	77,372	60,572	75,907	1,465
Inspections	1,087	1,087	1,058	29
Public Services Administration	3,830	3,830	3,680	150
Streets & Grounds	199,439	199,439	195,959	3,480
Solid Waste	8,073	8,073	7,457	616
Recreation	12,794	12,794	11,324	1,470
Harness Track	5,296	5,296	4,843	453
Fair Barn	23,066	23,066	22,903	163
Planning	2,343	2,343	2,331	12
Community Development	420	420	420	-
	<u>439,262</u>	<u>422,462</u>	<u>417,883</u>	<u>21,379</u>
<u>Vehicles</u>				
Administration	7,245	7,245	7,244	1
Police	109,757	109,757	39,779	69,978
Fire	2,476	2,476	2,476	-
Public Services Administration	2,265	2,265	2,265	-
Recreation	5,924	5,924	5,924	-
Harness Track	4,318	4,318	4,317	1
Fair Barn	5,354	5,354	5,354	-
	<u>137,339</u>	<u>137,339</u>	<u>67,359</u>	<u>69,980</u>
<u>Infrastructure</u>				
Streets & Grounds	176,850	123,100	48,275	128,575
	<u>176,850</u>	<u>123,100</u>	<u>48,275</u>	<u>128,575</u>
Total	<u>\$ 1,345,291</u>	<u>\$ 1,201,741</u>	<u>\$ 778,345</u>	<u>\$ 566,946</u>

% of Capital Outlay Budget Expended

57.86%

Note: This Schedule includes Fleet Maintenance, Buildings & Grounds and Information Technology Capital Outlay.

**Village of Pinehurst
Schedule of General Long Term Debt
March 31, 2019**

	Balance at 03/31/2019	Balance at 03/31/2018	Increase (Decrease)
Fire Station			
\$2,500,000; due in 30 semi-annual payments of fixed principal of \$83,334 plus interest @ 3.44%; collateralized by Fire Station bldg; final payment due on 3/15/20.	\$ 166,667	\$ 333,333	\$ (166,666)
Fair Barn			
\$1,000,000; due in 40 semi-annual payments consisting of fixed principal of \$25,000 plus interest @ 4.60%; collateralized by Fair Barn bldg; final payment due on 3/11/22.	150,000	200,000	(50,000)
2013 Firetruck			
\$550,000; due in 14 semi-annual payments of \$41,917 beginning on 2/1/14; final payment due on 8/1/20; interest @ 1.75%; collateralized by firetruck.	123,621	204,236	(80,615)
	<u>440,288</u>	<u>737,569</u>	<u>(297,281)</u>
Total Pension Liability (LEO) *	1,034,234	943,908	90,326
Net Pension Liability (LGERS) *	1,621,831	2,278,540	(656,709)
Accumulated Vacation	654,026	639,602	14,424
	<u>3,310,091</u>	<u>3,862,050</u>	<u>(551,959)</u>
	<u>\$ 3,750,379</u>	<u>\$ 4,599,619</u>	<u>\$ (849,240)</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended March 31, 2019

	ORIGINAL FY 2019 BUDGET	Amended * Qtr Ended 09/30/18	Amended Qtr Ended 12/31/18	Amended Qtr Ended 03/31/19	Amended Qtr Ended 06/30/19	Total Amendments	Amended FY 2019 Budget
REVENUES							
Ad valorem taxes	\$ 10,250,000	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 10,295,000
Unrestricted Intergov't Revenues	5,712,000	-	-	97,000	-	97,000	5,809,000
Restricted Intergov't Revenues	545,100	-	-	205,886	-	205,886	750,986
Permits & Fees	717,500	-	-	-	-	-	717,500
Sales & Services	719,600	-	-	(62,000)	-	(62,000)	657,600
Assessments	25,900	-	-	-	-	-	25,900
Other Revenues	236,580	-	-	72,885	-	72,885	309,465
Investment Income	96,000	-	-	100,000	-	100,000	196,000
Appropriated Fund Balance	4,249,380	359,040	335,265	(104,924)	-	589,381	4,838,761
TOTAL REVENUES	\$ 22,552,060	\$ 359,040	\$ 335,265	\$ 353,847	\$ -	\$ 1,048,152	\$ 23,600,212
OPERATING EXPENDITURES							
Governing Body	150,100	-	-	-	-	-	150,100
Administration	1,264,710	3,900	-	10,000	-	13,900	1,278,610
Financial Services	673,400	-	-	-	-	-	673,400
Human Resources	514,840	8,163	-	(50,000)	-	(41,837)	473,003
Police	3,225,280	10,936	(6,000)	13,262	-	18,198	3,243,478
Fire	2,757,020	55,455	9,850	(17,600)	-	47,705	2,804,725
Inspections	227,570	-	-	-	-	-	227,570
Public Services Administration	440,280	250	-	(2,000)	-	(1,750)	438,530
Streets & Grounds	1,536,460	2,745	(1,000)	228,600	-	230,345	1,766,805
Powell Bill	1,100,000	-	-	-	-	-	1,100,000
Solid Waste	1,447,180	-	-	107,800	-	107,800	1,554,980
Planning	833,450	96,625	-	-	-	96,625	930,075
Community Development	234,740	-	-	5,000	-	5,000	239,740
Recreation	1,565,240	23,729	(11,500)	(10,239)	-	1,990	1,567,230
Library	100,000	-	-	-	-	-	100,000
Harness Track	527,780	2,320	7,000	400	-	9,720	537,500
Fair Barn	346,450	-	-	(1,600)	-	(1,600)	344,850
Contingency	100,000	-	-	-	-	-	100,000
Debt Service	320,160	-	-	-	-	-	320,160
Other Financing Uses	4,068,900	-	335,265	-	-	335,265	4,404,165
Total Operating Expenditures	21,433,560	204,123	333,615	283,623	-	821,361	22,254,921
CAPITAL EXPENDITURES							
Administration	28,776	36,000	-	523	-	36,523	65,299
Financial Services	1,680	-	-	-	-	-	1,680
Human Resources	2,940	-	-	-	-	-	2,940
Police	159,281	-	-	344	-	344	159,625
Fire	41,607	10,527	(9,850)	37,564	-	38,241	79,848
Inspections	1,087	-	-	-	-	-	1,087
Public Services Administration	61,731	-	11,500	164	-	11,664	73,395
Streets & Grounds	388,939	30,000	-	(14,500)	-	15,500	404,439
Solid Waste	8,073	-	-	-	-	-	8,073
Planning	2,343	-	-	-	-	-	2,343
Community Development	420	-	-	-	-	-	420
Recreation	238,289	49,890	45,000	45,429	-	140,319	378,608
Harness Track	117,802	28,500	(45,000)	312	-	(16,188)	101,614
Fair Barn	65,532	-	-	388	-	388	65,920
Total Capital Expenditures	\$ 1,118,500	\$ 154,917	\$ 1,650	\$ 70,224	\$ -	\$ 226,791	\$ 1,345,291
TOTAL EXPENDITURES	\$ 22,552,060	\$ 359,040	\$ 335,265	\$ 353,847	\$ -	\$ 1,048,152	\$ 23,600,212

* Includes \$332,040 that was reappropriated from FY 2018.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended March 31, 2019**

	Annual Budget as of 03/31/2019	YTD as of 03/31/2019	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 150,100	\$ 80,852	\$ 13,704	\$ 55,544
Administration	1,278,610	843,728	15,817	419,065
Financial Services	673,400	479,605	870	192,925
Human Resources	473,003	283,105	19,025	170,873
Police	3,243,478	2,205,830	22,952	1,014,696
Fire	2,804,725	1,914,568	44,005	846,152
Inspections	227,570	158,060	554	68,956
Public Services Administration	438,530	304,530	4,546	129,454
Streets & Grounds	1,766,805	1,331,505	79,506	355,794
Powell Bill Funds	1,100,000	1,097,491	-	2,509
Solid Waste	1,554,980	1,049,256	184,894	320,830
Recreation	1,567,230	986,357	48,594	532,279
Library	100,000	75,000	-	25,000
Harness Track	537,500	385,837	32,892	118,771
Fair Barn	344,850	206,149	10,590	128,111
Planning	930,075	566,538	114,924	248,613
Community Development	239,740	140,866	38,122	60,752
Fleet Maintenance	727,355	498,559	12,117	216,679
B&G Maintenance	1,160,430	770,246	102,792	287,392
Information Technology	1,080,620	713,132	61,785	305,703
Debt Service	320,160	319,053	-	1,107
Contingency	100,000	-	-	100,000
Total Operating Expenditures *	20,819,161	14,410,267	807,689	5,601,205
Capital Outlay Expenditures				
Administration	65,299	66,124	-	(825)
Financial Services	1,680	1,680	-	-
Human Resources	2,940	2,940	-	-
Police	159,625	68,280	-	91,345
Fire	79,848	78,383	-	1,465
Inspections	1,087	1,058	-	29
Public Services Administration	73,395	42,430	-	30,965
Streets & Grounds	404,439	272,220	36,632	95,587
Solid Waste	8,073	7,457	-	616
Recreation	378,608	100,956	-	277,652
Harness Track	101,614	94,689	-	6,925
Fair Barn	65,920	39,377	-	26,543
Planning	2,343	2,331	-	12
Community Development	420	420	-	-
Fleet Maintenance	379,579	301,572	70,000	8,007
B&G Maintenance	459,179	284,375	97,848	76,956
Information Technology	42,000	42,000	-	-
Total Capital Outlay Expenditures *	2,226,049	1,406,292	204,480	615,277
Transfer to Community Center CPF	4,404,165	341,904	-	4,062,261
Charges to Other Departments *	(3,849,163)	(2,609,884)	-	(1,239,279)
TOTAL GENERAL FUND EXPENDITURES	\$ 23,600,212	\$ 13,548,579	\$ 1,012,169	\$ 9,039,464
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 281,388	\$ 37,525	\$ 25,087
Construction Costs	4,404,165	406,170	3,835,710	162,285
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,748,165	\$ 687,558	\$ 3,873,235	\$ 187,372

* In this schedule, General Fund operating and capital expenditures are overstated due to internal service allocation budgets appearing in both the internal service departments (Fleet, B&G, & IT) and the department to which the expenditure is eventually allocated. Total expenditures, however, reflect the actual General Fund budget.

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
For the Fiscal Period Ended March 31, 2019**

Real and Personal

Tax Year	For the Fiscal Period Ended March 31, 2019			For the Fiscal Period Ended March 31, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 03/31/2019	Budgeted Collections	Gross Collections	% Collected Through 03/31/2018
	Third Prior Year	\$ -	\$ 2,132	100.00%	\$ -	\$ 8
Second Prior Year	-	5,240	100.00%	-	624	100.00%
First Prior Year	5,000	4,153	83.06%	5,000	2,798	55.96%
Current Year	9,642,000	9,636,807	99.95%	9,506,000	9,486,774	99.80%
	\$ 9,647,000	\$ 9,648,332	100.01%	\$ 9,511,000	\$ 9,490,204	99.78%

Motor Vehicles

Tax Year	For the Fiscal Period Ended March 31, 2019			For the Fiscal Period Ended March 31, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 03/31/2019	Budgeted Collections	Gross Collections	% Collected Through 03/31/2018
	Third Prior Year	\$ -	\$ 381	100.00%	\$ -	\$ 310
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	646,000	486,038	75.24%	613,000	453,687	74.01%
	\$ 648,000	\$ 486,419	75.06%	\$ 615,000	\$ 453,997	73.82%

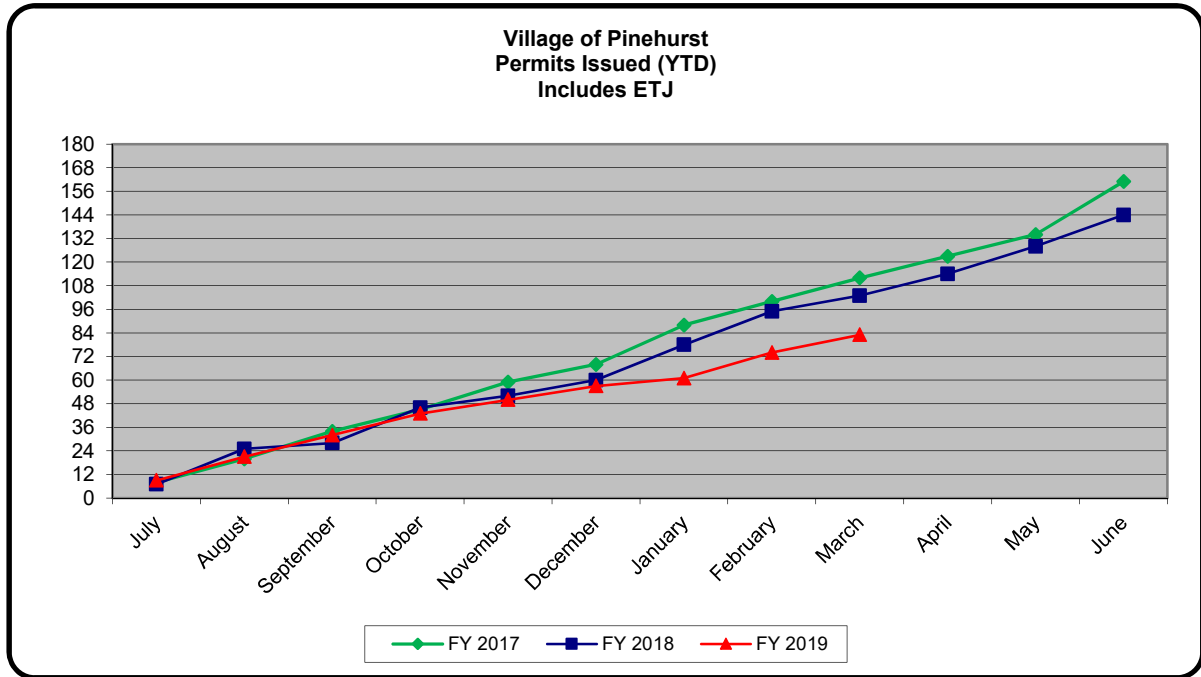
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended March 31, 2019**

Property Valuation				
	For the Fiscal Period Ended March 31, 2019	For the Fiscal Period Ended March 31, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,277,064,983	\$ 3,223,617,889	\$ 53,447,094	1.66%
Motor Vehicles	165,215,623	153,589,165	11,626,458	7.57%
	<u>\$ 3,442,280,606</u>	<u>\$ 3,377,207,054</u>	<u>\$ 65,073,552</u>	<u>1.93%</u>

Levy				
	For the Fiscal Period Ended March 31, 2019	For the Fiscal Period Ended March 31, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,669,002	\$ 9,511,213	\$ 157,789	1.66%
Motor Vehicles	484,971	453,015	31,956	7.05%
	<u>\$ 10,153,973</u>	<u>\$ 9,964,228</u>	<u>\$ 189,745</u>	<u>1.90%</u>

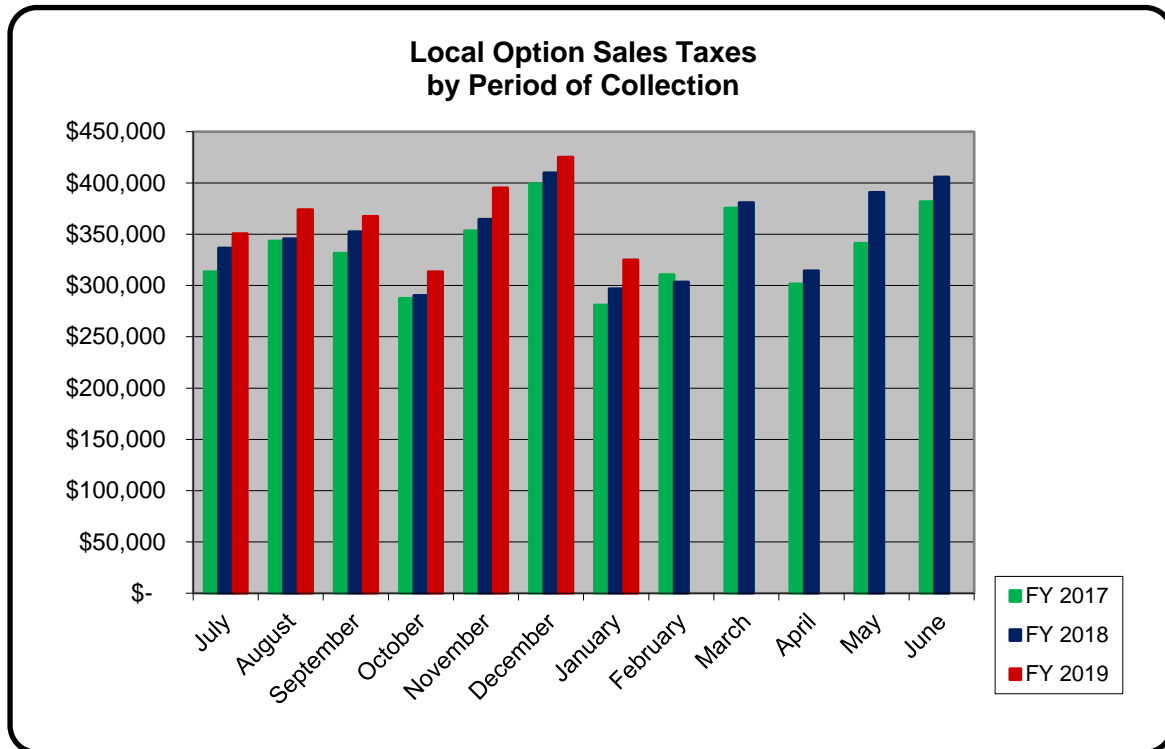
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2017		FY 2018		FY 2019		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	8	\$ 1,645,500	7	\$ 1,691,850	9	\$ 2,707,900	60.06%
August	12	2,054,017	18	3,158,655	12	2,037,903	-2.16%
September	14	2,822,730	3	2,174,900	11	3,748,750	20.91%
October	11	2,910,900	18	4,675,000	11	3,826,000	5.30%
November	14	3,596,000	6	2,984,550	7	2,338,600	-0.18%
December	9	2,142,068	8	1,589,700	5	1,939,800	1.99%
January	20	4,035,250	18	3,414,632	6	2,643,040	-2.27%
February	12	2,659,500	17	4,524,452	13	1,400,000	-14.75%
March	12	5,589,000	8	1,756,700	9	2,055,550	-12.60%
April	11	2,566,718	11	2,206,400	-	-	
May	11	1,017,000	14	4,567,000	-	-	
June	27	6,129,915	16	5,748,500	-	-	
YTD	161	\$ 37,168,598	144	\$ 38,492,339	83	\$ 22,697,543	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2017	FY 2018	FY 2019	Same Month Change From Prior Year
July	\$ 313,585	\$ 336,443	\$ 350,690	4.23%
August	343,487	345,760	374,077	8.19%
September	331,600	352,649	367,404	4.18%
October	287,484	290,344	313,447	7.96%
November	353,315	364,829	395,196	8.32%
December	399,256	409,840	425,352	3.78%
January	281,108	296,850	324,936	9.46%
February	310,699	303,470	-	
March	375,539	381,053	-	
April	301,667	314,470	-	
May	341,122	390,927	-	
June	381,696	405,916	-	
YTD	\$ 4,020,558	\$ 4,192,551	\$ 2,551,102	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended March 31, 2019**

	<u>Annual Budget as of 03/31/2019</u>	<u>Quarterly Budget as of 03/31/2019</u>	<u>Actual 03/31/2019</u>	<u>YTD as of 03/31/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 223,000	\$ 169,625	\$ 205,182	\$ 234,622	\$ (29,440)	92.01%
Expenditures						
Operating	344,850	256,989	206,149	188,639	17,510	59.78%
Capital	65,920	47,920	39,377	29,210	10,167	59.73%
Debt Service	<u>58,625</u>	<u>58,625</u>	<u>58,626</u>	<u>60,926</u>	<u>(2,300)</u>	<u>100.00%</u>
	<u>469,395</u>	<u>363,534</u>	<u>304,152</u>	<u>278,775</u>	<u>25,377</u>	<u>64.80%</u>
Net <u>Before</u> Discounts	<u>(246,395)</u>	<u>(193,909)</u>	<u>(98,970)</u>	<u>(44,153)</u>	<u>(54,817)</u>	<u>40.17%</u>
Event Revenue Discounts			<u>(32,504)</u>	<u>(41,659)</u>	<u>9,155</u>	
Net <u>After</u> Discounts	<u>\$ (246,395)</u>	<u>\$ (193,909)</u>	<u>\$ (131,474)</u>	<u>\$ (85,812)</u>	<u>\$ (45,662)</u>	<u>53.36%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	65%	66%	100%	124%		
Operating Revenues as a % of Operating Expenditures - After Discounts	65%	66%	84%	102%		
Target			95%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended March 31, 2019**

	<u>Annual Budget as of 03/31/2019</u>	<u>Quarterly Budget as of 03/31/2019</u>	<u>Actual 03/31/2019</u>	<u>YTD as of 03/31/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 235,600	\$ 217,200	\$ 218,477	\$ 236,249	\$ (17,772)	92.73%
Expenditures						
Operating	537,500	403,919	385,837	340,354	45,483	71.78%
Capital	<u>101,614</u>	<u>46,614</u>	<u>94,689</u>	<u>71,943</u>	<u>22,746</u>	<u>93.18%</u>
	<u>639,114</u>	<u>450,533</u>	<u>480,526</u>	<u>412,297</u>	<u>68,229</u>	<u>75.19%</u>
Net	<u>\$ (403,514)</u>	<u>\$ (233,333)</u>	<u>\$ (262,049)</u>	<u>\$ (176,048)</u>	<u>\$ (86,001)</u>	<u>64.94%</u>
Operating Revenues as a % of Operating Expenditures	44%	54%	57%	69%		
Target			60%			