

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED
JUNE 30, 2019

**Village of Pinehurst
Financial Statements
Table of Contents**

Combined Balance Sheet.....	1
General Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	2
Community Center Capital Project Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	4
Schedule of Interfund Transfers.....	5
Schedule of Cash and Investments.....	6
Investment Yield Summary.....	7
Schedule of Fund Balance	8
Schedule of Capital Outlay by Function and Activity	9
Schedule of General Long Term Debt.....	10
Schedule of Budget Amendments.....	11
Schedule of Encumbrances.....	12
Schedule of Ad Valorem Property Tax Collections	13
Schedule of Ad Valorem Property Tax Levy	14
Residential Building Permits Summary.....	15
Local Option Sales Taxes Summary.....	16
Schedule of Fair Barn Revenues and Expenditures	17
Schedule of Harness Track Revenues and Expenditures.....	18

**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2019**

	Governmental Fund Types		Account Groups		Totals June 30, 2019	Totals June 30, 2018
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 6,867,632	\$ 3,408,835	\$ -	\$ -	\$ 10,276,467	\$ 10,107,104
Taxes receivable	24,328	-	-	-	24,328	27,858
Assessments receivable	31,282	-	-	-	31,282	60,653
Due from other governmental agencies	1,823,315	-	-	-	1,823,315	1,595,042
Interest receivable	-	-	-	-	-	20,970
Other receivables	26,545	-	-	-	26,545	30,369
Prepaid items	20,135	-	-	-	20,135	19,878
Inventory	48,427	-	-	-	48,427	39,993
Capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Amounts to be provided for retirement of general long-term debt	-	-	-	4,603,521	4,603,521	4,018,059
TOTAL ASSETS	\$ 8,841,664	\$ 3,408,835	\$ 47,616,963	\$ 4,603,521	\$ 64,470,983	\$ 60,334,074
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 234,580	\$ 888,377	\$ -	\$ -	\$ 1,122,957	\$ 349,357
Withholdings & accrued expenses	411,422	-	-	-	411,422	403,700
Accrued vacation	-	-	-	656,788	656,788	624,425
Total pension liability (LEO)	-	-	-	1,025,925	1,025,925	1,034,234
Net pension liability (LGERS)	-	-	-	2,480,521	2,480,521	1,621,831
Deposits	252,249	-	-	-	252,249	225,320
Unavailable revenues	71,440	-	-	-	71,440	94,775
Long-term debt	-	-	-	440,287	440,287	737,569
Total Liabilities	969,691	888,377	-	4,603,521	6,461,589	5,091,211
EQUITY						
Investment in general capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Fund Balance:						
Nonspendable:						
Inventory	48,427	-	-	-	48,427	39,993
Prepaid items	20,135	-	-	-	20,135	19,878
Restricted:						
Stabilization by state statute	1,923,503	-	-	-	1,923,503	1,881,641
Public safety	10,943	-	-	-	10,943	2,672
Committed:						
Cultural and recreation	-	2,520,458	-	-	2,520,458	186,877
Assigned:						
Designated for expenditures	755,967	-	-	-	755,967	4,249,380
Unassigned	5,112,998	-	-	-	5,112,998	4,448,274
Total equity	7,871,973	2,520,458	47,616,963	-	58,009,394	55,242,863
TOTAL LIABILITIES & EQUITY	\$ 8,841,664	\$ 3,408,835	\$ 47,616,963	\$ 4,603,521	\$ 64,470,983	\$ 60,334,074

**Village of Pinehurst
General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2019**

	Annual Budget as of 06/30/2019	Quarterly Budget as of 06/30/2019	YTD as of 06/30/2019	YTD as of 06/30/2018	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,295,000	\$ 10,295,000	\$ 10,349,609	\$ 10,142,650	\$ 206,959	100.53%
Assessments	25,900	25,900	29,371	31,607	(2,236)	113.40%
Other taxes and licenses	1,000	1,000	2,850	2,475	375	285.00%
Intergovernmental revenues:						
Unrestricted	5,808,000	5,808,000	6,013,374	5,641,380	371,994	103.54%
Restricted	750,986	750,986	858,129	517,964	340,165	114.27%
Permits & fees	714,500	714,500	794,770	761,918	32,852	111.23%
Sales & services	660,600	660,600	689,943	709,419	(19,476)	104.44%
Other revenues	254,465	254,465	282,745	214,839	67,906	111.11%
Interest earned on investments	196,000	196,000	254,921	145,657	109,264	130.06%
TOTAL REVENUES	18,706,451	18,706,451	19,275,712	18,167,909	1,107,803	103.04%
Operating Expenditures						
Governing Body	145,600	145,600	107,832	118,267	(10,435)	74.06%
Administration	1,279,610	1,279,610	1,157,493	1,111,542	45,951	90.46%
Financial Services	639,600	639,600	591,301	649,861	(58,560)	92.45%
Human Resources	473,003	473,003	404,535	381,608	22,927	85.52%
Police	3,232,978	3,232,978	3,007,772	2,881,874	125,898	93.03%
Fire	2,804,725	2,804,725	2,657,857	2,548,795	109,062	94.76%
Inspections	236,970	236,970	224,666	205,122	19,544	94.81%
Public Services Administration	443,530	443,530	414,064	414,142	(78)	93.36%
Streets & Grounds	1,791,805	1,791,805	1,707,489	1,386,549	320,940	95.29%
Powell Bill Funds	1,100,000	1,100,000	1,099,936	983,761	116,175	99.99%
Solid Waste	1,567,980	1,567,980	1,503,478	1,314,960	188,518	95.89%
Recreation	1,548,830	1,548,830	1,412,762	1,427,644	(14,882)	91.21%
Library	125,000	125,000	125,000	200,000	(75,000)	100.00%
Harness Track	549,900	549,900	508,837	479,288	29,549	92.53%
Fair Barn	337,950	337,950	288,542	271,457	17,085	85.38%
Planning	946,875	946,875	825,546	521,361	304,185	87.19%
Community Development	234,740	234,740	182,478	177,573	4,905	77.74%
Debt Service	320,160	320,160	319,052	361,383	(42,331)	99.65%
Contingency	75,000	75,000	-	-	-	0.00%
Total Operating Expenditures	17,854,256	17,854,256	16,538,640	15,435,187	1,103,453	92.63%
Capital Outlay Expenditures						
Administration	66,299	66,299	66,124	25,175	40,949	99.74%
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	153,125	153,125	75,265	105,881	(30,616)	49.15%
Fire	87,848	87,848	86,374	662,843	(576,469)	98.32%
Inspections	1,087	1,087	1,058	335	723	97.33%
Public Services Administration	73,395	73,395	53,454	95,355	(41,901)	72.83%
Streets & Grounds	389,439	389,439	350,416	710,460	(360,044)	89.98%
Solid Waste	8,073	8,073	7,457	324,604	(317,147)	92.37%
Recreation	222,608	222,608	190,273	287,187	(96,914)	85.47%
Harness Track	101,614	101,614	96,188	91,135	5,053	94.66%
Fair Barn	65,920	65,920	54,273	121,325	(67,052)	82.33%
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	1,176,791	1,176,791	988,253	2,427,502	(1,439,249)	83.98%
TOTAL EXPENDITURES	19,031,047	19,031,047	17,526,893	17,862,689	(335,796)	92.10%
REVENUES OVER (UNDER) EXPENDITURES	(324,596)	(324,596)	1,748,819	305,220	1,443,599	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2019**

	Annual Budget as of 06/30/2019	Quarterly Budget as of 06/30/2019	YTD as of 06/30/2019	YTD as of 06/30/2018	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (4,569,165)	\$ (4,569,165)	\$ (4,569,165)	\$ (344,000)	\$ (4,225,165)	100.00%
Sales of capital assets	55,000	55,000	50,481	47,516	2,965	91.78%
Total Other Fin. Sources (Uses)	<u>(4,514,165)</u>	<u>(4,514,165)</u>	<u>(4,518,684)</u>	<u>(296,484)</u>	<u>(4,222,200)</u>	100.10%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(4,838,761)	(4,838,761)	(2,769,865)	8,736	(2,778,601)	
Appropriated Fund Balance	<u>4,838,761</u>	<u>4,838,761</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>\$ -</u>	(2,769,865)	<u>\$ 8,736</u>	<u>\$ (2,778,601)</u>	
FUND BALANCE, JULY 1			<u>10,641,838</u>			
FUND BALANCE, JUNE 30			<u>\$ 7,871,973</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 June 30, 2019**

	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 619	\$ 7,364	7,983
	-	619	7,364	7,983
EXPENDITURES				
Design costs	344,000	157,742	135,952	293,694
Construction costs	4,569,165	-	2,106,996	2,106,996
	4,913,165	157,742	2,242,948	2,400,690
REVENUES OVER (UNDER) EXPENDITURES				
	(4,913,165)	(157,123)	(2,235,584)	(2,392,707)
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,913,165	344,000	4,569,165	4,913,165
	4,913,165	344,000	4,569,165	4,913,165
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	<u>\$ -</u>	<u>\$ 186,877</u>	2,333,581	<u>\$ 2,520,458</u>
FUND BALANCE, JULY 1			<u>186,877</u>	
FUND BALANCE, JUNE 30			<u>\$ 2,520,458</u>	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended June 30, 2019**

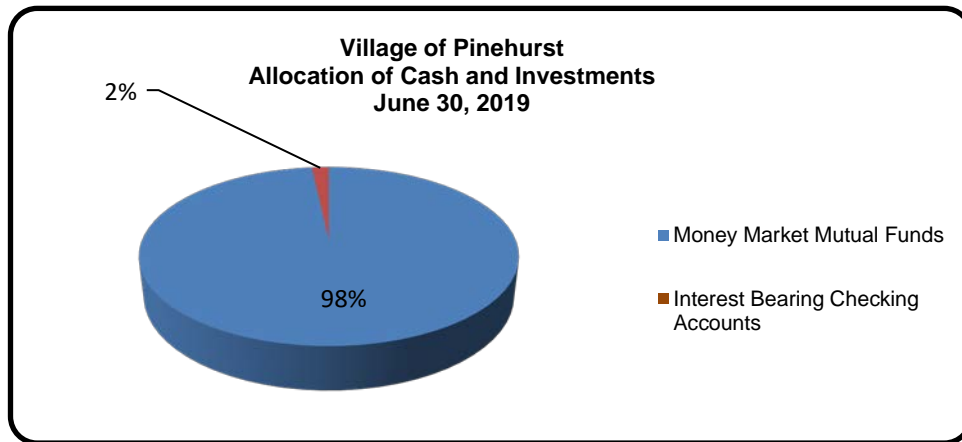
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 4,569,165	\$ -	\$ 4,569,165
Community Center Capital Project Fund	4,569,165	-	4,569,165	-
	<u>\$ 4,569,165</u>	<u>\$ 4,569,165</u>	<u>\$ 4,569,165</u>	<u>\$ 4,569,165</u>

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 2019**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 7,223,208
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			2,875,746
Interest Bearing Checking Accounts				
PNC Bank Operating				176,413
Petty Cash				
				<u>1,100</u>
Total Cash and Investments				<u><u>\$ 10,276,467</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 10,107,104</u></u>

Summary of Cash and Investments

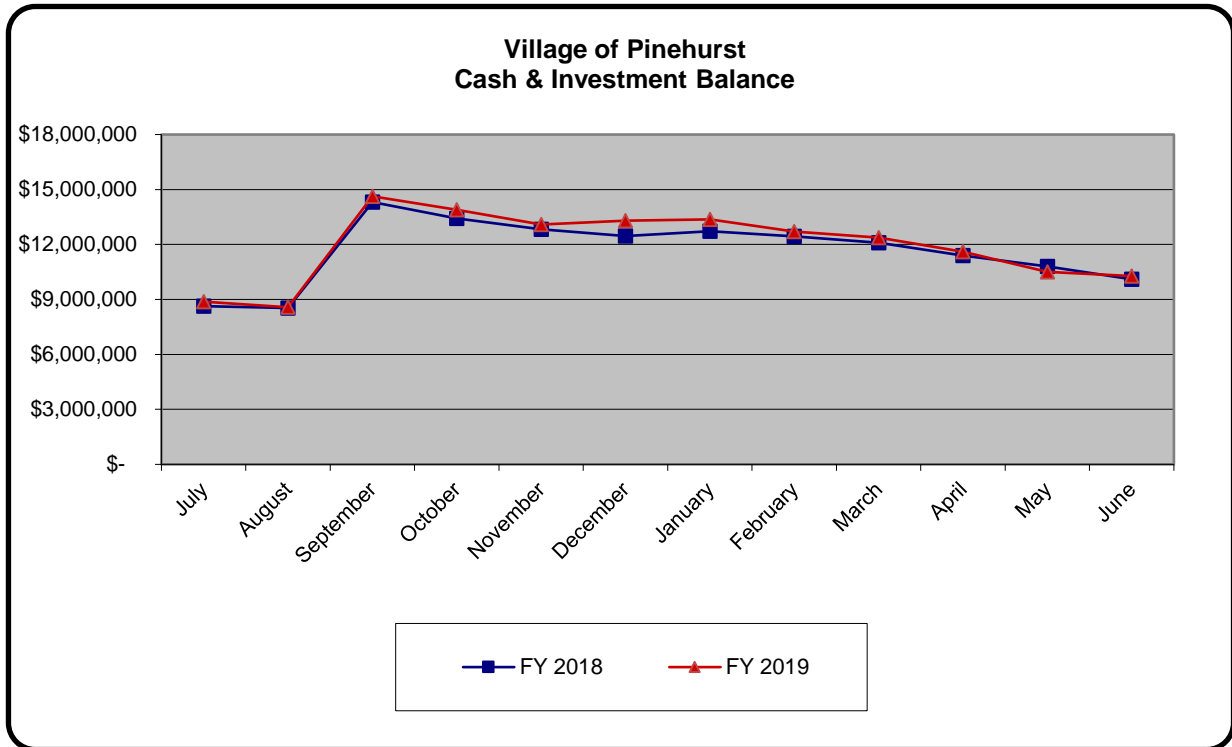
Money Market Mutual Funds	\$ 10,098,954
Interest Bearing Checking Accounts	176,413
Petty Cash	<u>1,100</u>
	<u><u>\$ 10,276,467</u></u>



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%	11,612,375	23,018	2.34%
May	10,803,099	13,363	1.47%	10,503,733	21,712	2.39%
June	10,107,104	33,586	3.91%	10,276,467	19,137	2.24%
Average	\$ 11,647,325	\$ 146,276	1.26%	\$ 11,934,604	\$ 262,285	2.20%

* Investment yield is presented on an accrual basis.



Village of Pinehurst
Schedule of Fund Balance - General Fund
June 30, 2019

	Fund Balance at 06/30/2019	Fund Balance at 06/30/2018
General Fund		
Nonspendable:		
Inventory	\$ 48,427	\$ 39,993
Prepaid Items	20,135	19,878
Restricted:		
Stabilization by State Statute	1,923,503	1,881,641
Public Safety	10,943	2,672
Assigned		
Subsequent year's expenditures	755,967	4,249,380
Unassigned	5,112,998	4,448,274
	\$ 7,871,973	\$ 10,641,838

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2019

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 28,150	\$ 28,150	\$ 27,986	\$ 164
Recreation	182,850	182,850	151,875	30,975
Harness Track	42,100	42,100	43,588	(1,488)
	<u>253,100</u>	<u>253,100</u>	<u>223,449</u>	<u>29,651</u>
<u>Buildings and Grounds</u>				
Police	7,000	7,000	6,985	15
Public Services Administration	67,300	67,300	47,510	19,790
Recreation	21,040	21,040	21,151	(111)
Harness Track	49,900	49,900	43,440	6,460
Fair Barn	37,500	37,500	26,016	11,484
	<u>182,740</u>	<u>182,740</u>	<u>145,102</u>	<u>37,638</u>
<u>Equipment and Furniture</u>				
Administration	59,054	59,054	58,880	174
Financial Services	1,680	1,680	1,680	-
Human Resources	2,940	2,940	2,940	-
Police	33,868	33,868	28,501	5,367
Fire	85,372	85,372	83,898	1,474
Inspections	1,087	1,087	1,058	29
Public Services Administration	3,830	3,830	3,680	150
Streets & Grounds	199,439	199,439	195,960	3,479
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>439,262</u>	<u>425,875</u>	<u>13,387</u>
<u>Vehicles</u>				
Administration	7,245	7,245	7,244	1
Police	112,257	112,257	39,779	72,478
Fire	2,476	2,476	2,476	-
Public Services Administration	2,265	2,265	2,264	1
Recreation	5,924	5,924	5,923	1
Harness Track	4,318	4,318	4,317	1
Fair Barn	5,354	5,354	5,354	-
	<u>139,839</u>	<u>139,839</u>	<u>67,357</u>	<u>72,482</u>
<u>Infrastructure</u>				
Streets & Grounds	161,850	161,850	126,470	35,380
	<u>161,850</u>	<u>161,850</u>	<u>126,470</u>	<u>35,380</u>
Total	<u>\$ 1,176,791</u>	<u>\$ 1,176,791</u>	<u>\$ 988,253</u>	<u>\$ 188,538</u>

% of Capital Outlay Budget Expended

83.98%

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

**Village of Pinehurst
Schedule of General Long Term Debt
June 30, 2019**

	Balance at 06/30/2019	Balance at 06/30/2018	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.	\$ 166,666	\$ 333,333	\$ (166,667)
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>440,287</u>	<u>737,569</u>	<u>(297,282)</u>
Total Pension Liability (LEO) *	1,025,925	1,034,234	(8,309)
Net Pension Liability (LGERs) *	2,480,521	1,621,831	858,690
Accumulated Vacation	656,788	624,425	32,363
	<u>4,163,234</u>	<u>3,280,490</u>	<u>882,744</u>
	<u>\$ 4,603,521</u>	<u>\$ 4,018,059</u>	<u>\$ 585,462</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 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	714,500	-	-	-	-	-	714,500
Sales & Services	722,600	-	-	(62,000)	-	(62,000)	660,600
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	-	-	-	(4,500)	(4,500)	145,600
Administration	1,264,710	3,900	-	10,000	1,000	14,900	1,279,610
Financial Services	673,400	-	-	-	(33,800)	(33,800)	639,600
Human Resources	514,840	8,163	-	(50,000)	-	(41,837)	473,003
Police	3,225,280	10,936	(6,000)	13,262	(10,500)	7,698	3,232,978
Fire	2,757,020	55,455	9,850	(17,600)	-	47,705	2,804,725
Inspections	227,570	-	-	-	9,400	9,400	236,970
Public Services Administration	440,280	250	-	(2,000)	5,000	3,250	443,530
Streets & Grounds	1,536,460	2,745	(1,000)	228,600	25,000	255,345	1,791,805
Powell Bill	1,100,000	-	-	-	-	-	1,100,000
Solid Waste	1,447,180	-	-	107,800	13,000	120,800	1,567,980
Planning	833,450	96,625	-	-	16,800	113,425	946,875
Community Development	234,740	-	-	5,000	(5,000)	-	234,740
Recreation	1,565,240	23,729	(11,500)	(10,239)	(18,400)	(16,410)	1,548,830
Library	100,000	-	-	-	25,000	25,000	125,000
Harness Track	527,780	2,320	7,000	400	12,400	22,120	549,900
Fair Barn	346,450	-	-	(1,600)	(6,900)	(8,500)	337,950
Contingency	100,000	-	-	-	(25,000)	(25,000)	75,000
Debt Service	320,160	-	-	-	-	-	320,160
Other Financing Uses	4,068,900	-	335,265	-	165,000	500,265	4,569,165
Total Operating Expenditures	21,433,560	204,123	333,615	283,623	168,500	989,861	22,423,421
CAPITAL EXPENDITURES							
Administration	28,776	36,000	-	523	1,000	37,523	66,299
Financial Services	1,680	-	-	-	-	-	1,680
Human Resources	2,940	-	-	-	-	-	2,940
Police	159,281	-	-	344	(6,500)	(6,156)	153,125
Fire	41,607	10,527	(9,850)	37,564	8,000	46,241	87,848
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)	(15,000)	500	389,439
Solid Waste	8,073	-	-	-	-	-	8,073
Planning	2,343	-	-	-	-	-	2,343
Community Development	420	-	-	-	-	-	420
Recreation	238,289	49,890	45,000	45,429	(156,000)	(15,681)	222,608
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	\$ (168,500)	\$ 58,291	\$ 1,176,791
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 June 30, 2019**

	Annual Budget as of 06/30/2019	YTD as of 06/30/2019	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 145,600	\$ 107,832	\$ -	\$ 37,768
Administration	1,279,610	1,157,493	-	122,117
Financial Services	639,600	591,301	-	48,299
Human Resources	473,003	404,535	-	68,468
Police	3,232,978	3,007,772	-	225,206
Fire	2,804,725	2,657,857	-	146,868
Inspections	236,970	224,666	-	12,304
Public Services Administration	443,530	414,064	-	29,466
Streets & Grounds	1,791,805	1,707,489	-	84,316
Powell Bill Funds	1,100,000	1,099,936	-	64
Solid Waste	1,567,980	1,503,478	-	64,502
Recreation	1,548,830	1,412,762	-	136,068
Library	125,000	125,000	-	-
Harness Track	549,900	508,837	-	41,063
Fair Barn	337,950	288,542	-	49,408
Planning	946,875	825,546	30,418	90,911
Community Development	234,740	182,478	-	52,262
Fleet Maintenance	730,355	670,747	-	59,608
B&G Maintenance	1,151,430	1,069,699	-	81,731
Information Technology	1,080,620	942,444	-	138,176
Debt Service	320,160	319,052	-	1,108
Contingency	75,000	-	-	75,000
Total Operating Expenditures *	20,816,661	19,221,530	30,418	1,564,713
Capital Outlay Expenditures				
Administration	66,299	66,124	-	175
Financial Services	1,680	1,680	-	-
Human Resources	2,940	2,940	-	-
Police	153,125	75,265	69,998	7,862
Fire	87,848	86,374	-	1,474
Inspections	1,087	1,058	-	29
Public Services Administration	73,395	53,454	-	19,941
Streets & Grounds	389,439	350,416	-	39,023
Solid Waste	8,073	7,457	-	616
Recreation	222,608	190,273	-	32,335
Harness Track	101,614	96,188	-	5,426
Fair Barn	65,920	54,273	-	11,647
Planning	2,343	2,331	-	12
Community Development	420	420	-	-
Fleet Maintenance	382,079	301,572	-	80,507
B&G Maintenance	468,179	416,089	-	52,090
Information Technology	42,000	42,000	-	-
Total Capital Outlay Expenditures *	2,069,049	1,747,914	69,998	251,137
Transfer to Community Center CPF	4,569,165	4,569,165	-	-
Charges to Other Departments *	(3,854,663)	(3,442,551)	-	(412,112)
TOTAL GENERAL FUND EXPENDITURES	\$ 23,600,212	\$ 22,096,058	\$ 100,416	\$ 1,403,738
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 293,694	\$ 25,198	\$ 25,108
Construction Costs	4,569,165	2,106,996	2,119,933	342,236
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,913,165	\$ 2,400,690	\$ 2,145,131	\$ 367,344

* 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 June 30, 2019**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2019			For the Fiscal Period Ended June 30, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2019	Budgeted Collections	Gross Collections	% Collected Through 06/30/2018
	Third Prior Year	\$ -	\$ 2,404	100.00%	\$ -	\$ 1,185
Second Prior Year	-	6,236	100.00%	-	625	100.00%
First Prior Year	5,000	4,608	92.16%	5,000	2,864	57.28%
Current Year	9,642,000	9,656,808	100.15%	9,506,000	9,504,164	99.98%
	\$ 9,647,000	\$ 9,670,056	100.24%	\$ 9,511,000	\$ 9,508,838	99.98%

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2019			For the Fiscal Period Ended June 30, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2019	Budgeted Collections	Gross Collections	% Collected Through 06/30/2018
	Third Prior Year	\$ -	\$ 902	100.00%	\$ -	\$ 668
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	646,000	667,468	103.32%	613,000	626,710	102.24%
	\$ 648,000	\$ 668,370	103.14%	\$ 615,000	\$ 627,378	102.01%

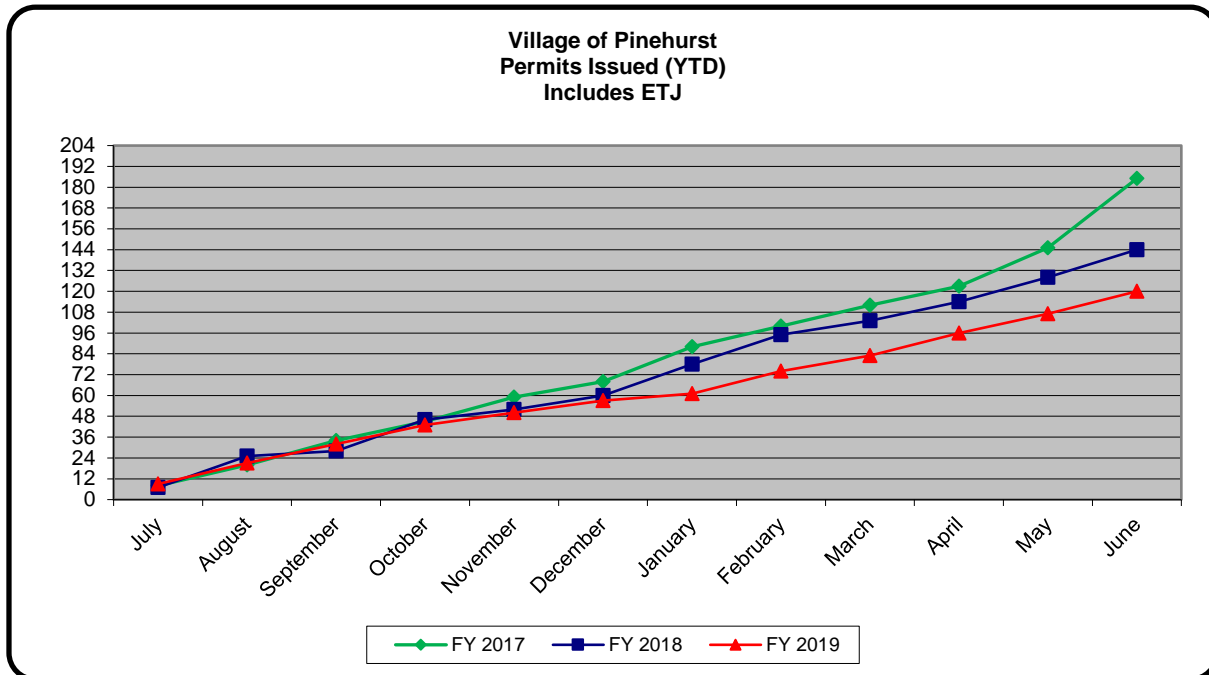
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2019**

Property Valuation				
	For the Fiscal Period Ended June 30, 2019	For the Fiscal Period Ended June 30, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,276,610,068	\$ 3,223,517,889	\$ 53,092,179	1.65%
Motor Vehicles	226,565,802	211,921,657	14,644,145	6.91%
	<u>\$ 3,503,175,870</u>	<u>\$ 3,435,439,546</u>	<u>\$ 67,736,324</u>	<u>1.97%</u>

Levy				
	For the Fiscal Period Ended June 30, 2019	For the Fiscal Period Ended June 30, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,667,660	\$ 9,510,918	\$ 156,742	1.65%
Motor Vehicles	666,353	625,822	40,531	6.48%
	<u>\$ 10,334,013</u>	<u>\$ 10,136,740</u>	<u>\$ 197,273</u>	<u>1.95%</u>

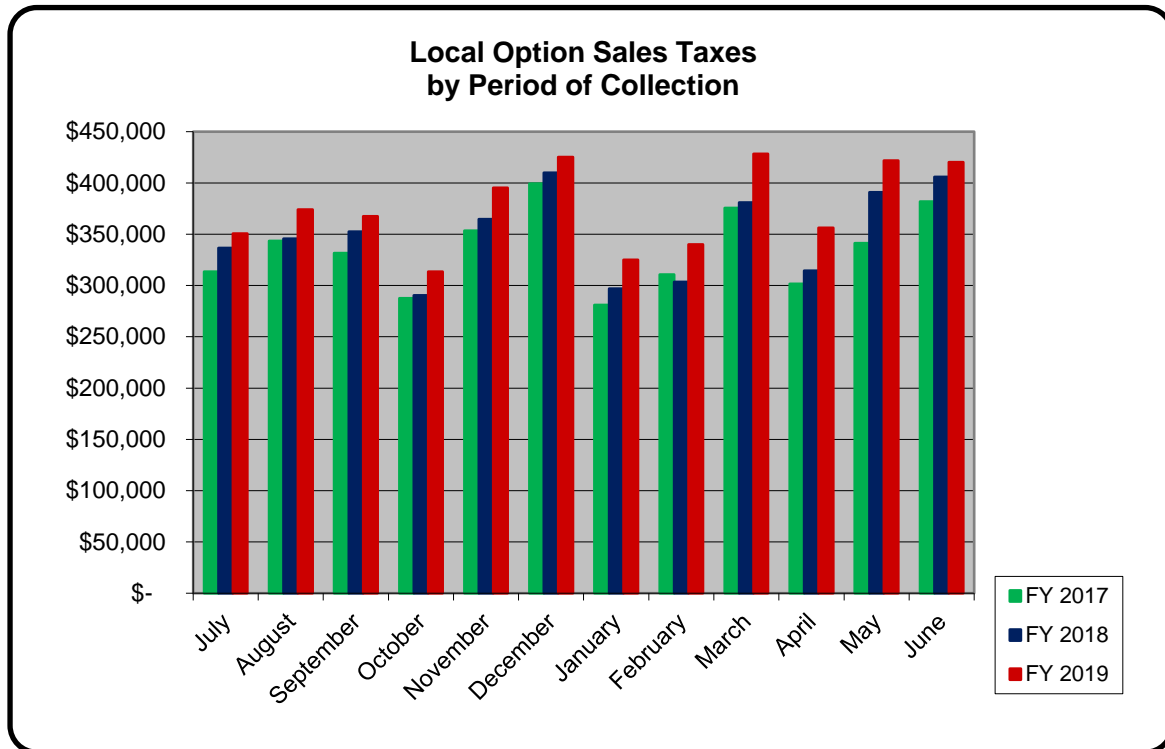
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	11	\$ 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	13	2,372,968	-11.02%
May	11	1,017,000	14	4,567,000	11	3,582,210	-12.49%
June	27	6,129,915	16	5,748,500	13	5,748,658	-10.63%
YTD	161	\$ 37,168,598	144	\$ 38,492,339	122	\$ 34,401,379	



**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	339,985	12.03%
March	375,539	381,053	428,386	12.42%
April	301,667	314,470	356,115	13.24%
May	341,122	390,927	421,823	7.90%
June	381,696	405,916	420,123	3.50%
YTD	\$ 4,020,558	\$ 4,192,551	\$ 4,517,534	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended June 30, 2019**

	<u>Annual Budget as of 06/30/2019</u>	<u>Quarterly Budget as of 06/30/2019</u>	<u>Actual 06/30/2019</u>	<u>YTD as of 06/30/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 223,000	\$ 223,000	\$ 282,030	\$ 312,218	\$ (30,188)	126.47%
Expenditures						
Operating	337,950	337,950	288,540	271,457	17,083	85.38%
Capital	65,920	65,920	54,273	121,325	(67,052)	82.33%
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>462,495</u>	<u>462,495</u>	<u>401,439</u>	<u>453,708</u>	<u>(52,269)</u>	<u>86.80%</u>
Net <u>Before</u> Discounts	<u>(239,495)</u>	<u>(239,495)</u>	<u>(119,409)</u>	<u>(141,490)</u>	<u>22,081</u>	<u>49.86%</u>
Event Revenue Discounts			<u>(46,206)</u>	<u>(49,871)</u>	<u>3,665</u>	
Net <u>After</u> Discounts	<u>\$ (239,495)</u>	<u>\$ (239,495)</u>	<u>\$ (165,615)</u>	<u>\$ (191,361)</u>	<u>\$ 25,746</u>	<u>69.15%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	66%	66%	98%	115%		
Operating Revenues as a % of Operating Expenditures - After Discounts	66%	66%	82%	97%		
Target			95%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended June 30, 2019**

	<u>Annual Budget as of 06/30/2019</u>	<u>Quarterly Budget as of 06/30/2019</u>	<u>Actual 06/30/2019</u>	<u>YTD as of 06/30/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 235,600	\$ 235,600	\$ 243,221	\$ 252,801	\$ (9,580)	103.23%
Expenditures						
Operating	549,900	549,900	508,837	479,288	29,549	92.53%
Capital	<u>101,614</u>	<u>101,614</u>	<u>96,189</u>	<u>91,135</u>	<u>5,054</u>	<u>94.66%</u>
	<u>651,514</u>	<u>651,514</u>	<u>605,026</u>	<u>570,423</u>	<u>34,603</u>	<u>92.86%</u>
Net	<u>\$ (415,914)</u>	<u>\$ (415,914)</u>	<u>\$ (361,805)</u>	<u>\$ (317,622)</u>	<u>\$ (44,183)</u>	<u>86.99%</u>
Operating Revenues as a % of Operating Expenditures	43%	43%	48%	53%		
Target			60%			