

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2019

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
September 30, 2019**

	Governmental Fund Types		Account Groups		Totals September 30, 2019	Totals September 30, 2018
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 13,483,266	\$ 1,961,513	\$ -	\$ -	\$ 15,444,779	\$ 14,628,488
Taxes receivable	2,379,929	-	-	-	2,379,929	2,197,551
Assessments receivable	28,876	-	-	-	28,876	60,653
Due from other governmental agencies	2,093,509	-	-	-	2,093,509	1,785,803
Other receivables	225,024	-	-	-	225,024	164,629
Inventory	44,581	-	-	-	44,581	43,780
Capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Amounts to be provided for retirement of general long-term debt	-	-	-	4,478,826	4,478,826	3,893,927
TOTAL ASSETS	\$ 18,255,185	\$ 1,961,513	\$ 47,616,963	\$ 4,478,826	\$ 72,312,487	\$ 67,188,979
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 6,826	\$ 106,062	\$ -	\$ -	\$ 112,888	\$ 6,077
Withholdings & accrued expenses	179,342	-	-	-	179,342	186,656
Accrued vacation	-	-	-	681,271	681,271	648,771
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	249,205	-	-	-	249,205	233,833
Unavailable revenues	2,880,457	-	-	-	2,880,457	2,652,391
Long-term debt	-	-	-	291,109	291,109	589,091
Total Liabilities	3,315,830	106,062	-	4,478,826	7,900,718	6,972,884
EQUITY						
Investment in general capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Fund Balance:						
Nonspendable:						
Inventory	44,581	-	-	-	44,581	43,780
Restricted:						
Stabilization by state statute	3,788,807	-	-	-	3,788,807	3,543,925
Public safety	10,996	-	-	-	10,996	2,684
Transportation	250,842	-	-	-	250,842	68,193
Committed:						
Cultural and recreation	-	1,855,451	-	-	1,855,451	98,069
Assigned:						
Designated for expenditures	1,049,416	-	-	-	1,049,416	4,608,420
Unassigned	9,794,713	-	-	-	9,794,713	7,436,876
Total equity	14,939,355	1,855,451	47,616,963	-	64,411,769	60,216,095
TOTAL LIABILITIES & EQUITY	\$ 18,255,185	\$ 1,961,513	\$ 47,616,963	\$ 4,478,826	\$ 72,312,487	\$ 67,188,979

**Village of Pinehurst
General Fund**

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

	Annual Budget as of 09/30/2019	Quarterly Budget as of 09/30/2019	YTD as of 09/30/2019	YTD as of 09/30/2018	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,186,000	\$ 7,532,300	\$ 8,305,294	\$ 7,603,686	\$ 701,608	74.25%
Assessments	24,200	-	2,406	-	2,406	9.94%
Other taxes and licenses	1,500	375	845	925	(80)	56.33%
Intergovernmental revenues:						
Unrestricted	6,023,300	1,136,250	1,148,566	1,100,030	48,536	19.07%
Restricted	511,100	252,507	250,567	249,450	1,117	49.03%
Permits & fees	925,700	231,425	208,472	187,882	20,590	22.52%
Sales & services	720,700	152,225	126,439	124,371	2,068	17.54%
Other revenues	1,224,880	1,074,661	1,015,869	14,226	1,001,643	82.94%
Interest earned on investments	180,000	12,590	41,143	44,442	(3,299)	22.86%
TOTAL REVENUES	20,797,380	10,392,333	11,099,601	9,325,012	1,774,589	53.37%
Operating Expenditures						
Governing Body	147,150	42,538	32,297	35,520	(3,223)	21.95%
Administration	1,389,840	411,924	317,907	288,904	29,003	22.87%
Financial Services	671,180	260,767	236,913	218,896	18,017	35.30%
Human Resources	545,980	175,711	79,030	78,365	665	14.47%
Police	3,364,147	887,079	716,970	692,909	24,061	21.31%
Fire	3,082,227	796,177	619,345	592,378	26,967	20.09%
Inspections	317,890	82,748	57,316	49,888	7,428	18.03%
Public Services Administration	481,270	126,044	93,946	92,717	1,229	19.52%
Streets & Grounds	1,686,200	511,385	278,856	475,172	(196,316)	16.54%
Powell Bill Funds	1,100,500	-	-	181,133	(181,133)	0.00%
Solid Waste	1,724,530	433,884	321,986	311,140	10,846	18.67%
Recreation	1,883,518	477,972	400,267	410,529	(10,262)	21.25%
Library	195,000	82,500	55,027	25,000	30,027	28.22%
Harness Track	579,250	157,151	111,982	118,714	(6,732)	19.33%
Fair Barn	375,790	95,311	82,232	64,815	17,417	21.88%
Planning	835,730	241,350	164,958	169,580	(4,622)	19.74%
Community Development	168,430	52,708	58,818	50,958	7,860	34.92%
Debt Service	312,127	114,183	156,486	160,511	(4,025)	50.14%
Contingency	1,000,000	-	-	-	-	0.00%
Total Operating Expenditures	19,860,759	4,949,432	3,784,336	4,017,129	(232,793)	19.05%
Capital Outlay Expenditures						
Administration	19,292	1,312	8	5,293	(5,285)	0.04%
Financial Services	880	560	-	1,680	(1,680)	0.00%
Human Resources	1,100	700	-	2,940	(2,940)	0.00%
Police	237,397	99,417	78,806	19,133	59,673	33.20%
Fire	617,373	2,723	166	8,351	(8,185)	0.03%
Inspections	572	410	18	904	(886)	3.15%
Public Services Administration	76,781	20,063	18,812	2,770	16,042	24.50%
Streets & Grounds	430,409	134,610	84,403	124,186	(39,783)	19.61%
Solid Waste	206,943	6,620	847	4,489	(3,642)	0.41%
Recreation	53,431	52,956	3,437	24,256	(20,819)	6.43%
Harness Track	103,148	82,988	49,659	37,004	12,655	48.14%
Fair Barn	62,563	29,403	13,628	12,147	1,481	21.78%
Planning	928	610	7	2,270	(2,263)	0.75%
Community Development	200,220	140	-	420	(420)	0.00%
Total Capital Outlay Expenditures	2,011,037	432,512	249,791	245,843	3,948	12.42%
TOTAL EXPENDITURES	21,871,796	5,381,944	4,034,127	4,262,972	(228,845)	18.44%
REVENUES OVER (UNDER) EXPENDITURES	(1,074,416)	5,010,389	7,065,474	5,062,040	2,003,434	

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

	Annual Budget as of 09/30/2019	Quarterly Budget as of 09/30/2019	YTD as of 09/30/2019	YTD as of 09/30/2018	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Sales of capital assets	\$ 25,000	\$ 6,250	\$ 1,908	\$ -	\$ 1,908	7.63%
Total Other Fin. Sources (Uses)	25,000	6,250	1,908	-	1,908	7.63%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(1,049,416)	5,016,639	7,067,382	5,062,040	2,005,342	
Appropriated Fund Balance	1,049,416	293,449	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 5,310,088</u>	7,067,382	<u>\$ 5,062,040</u>	<u>\$ 2,005,342</u>	
FUND BALANCE, JULY 1			<u>7,871,973</u>			
FUND BALANCE, JUNE 30			<u>\$ 14,939,355</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 September 30, 2019**

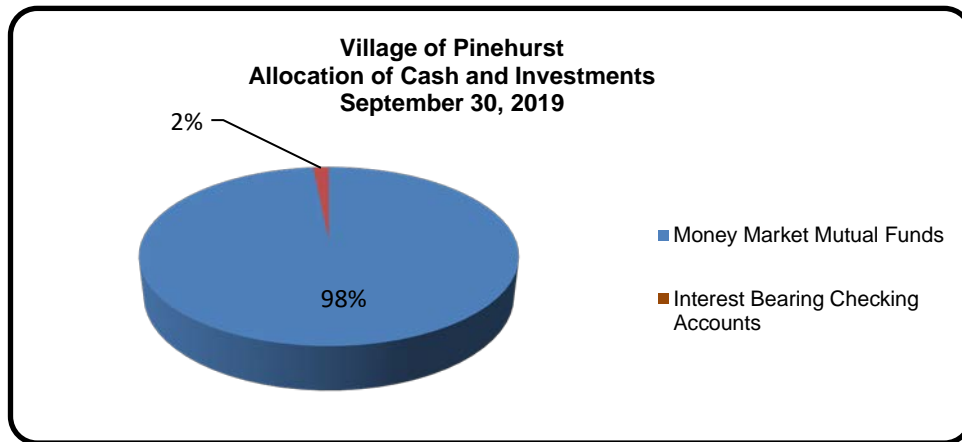
	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 7,983	\$ 11,389	19,372
	-	7,983	11,389	19,372
EXPENDITURES				
Design costs	344,000	293,694	12,306	306,000
Construction costs	4,569,165	2,106,996	664,090	2,771,086
	4,913,165	2,400,690	676,396	3,077,086
REVENUES OVER (UNDER) EXPENDITURES	<u>(4,913,165)</u>	<u>(2,392,707)</u>	<u>(665,007)</u>	<u>(3,057,714)</u>
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,913,165	4,913,165	-	4,913,165
	4,913,165	4,913,165	-	4,913,165
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ 2,520,458</u>	(665,007)	<u>\$ 1,855,451</u>
FUND BALANCE, JULY 1			<u>2,520,458</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,855,451</u>	

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

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 7,262,812
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			7,935,732
Interest Bearing Checking Accounts				
PNC Bank Operating				245,135
Petty Cash				
				<u>1,100</u>
Total Cash and Investments				<u><u>\$ 15,444,779</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 14,628,488</u></u>

Summary of Cash and Investments

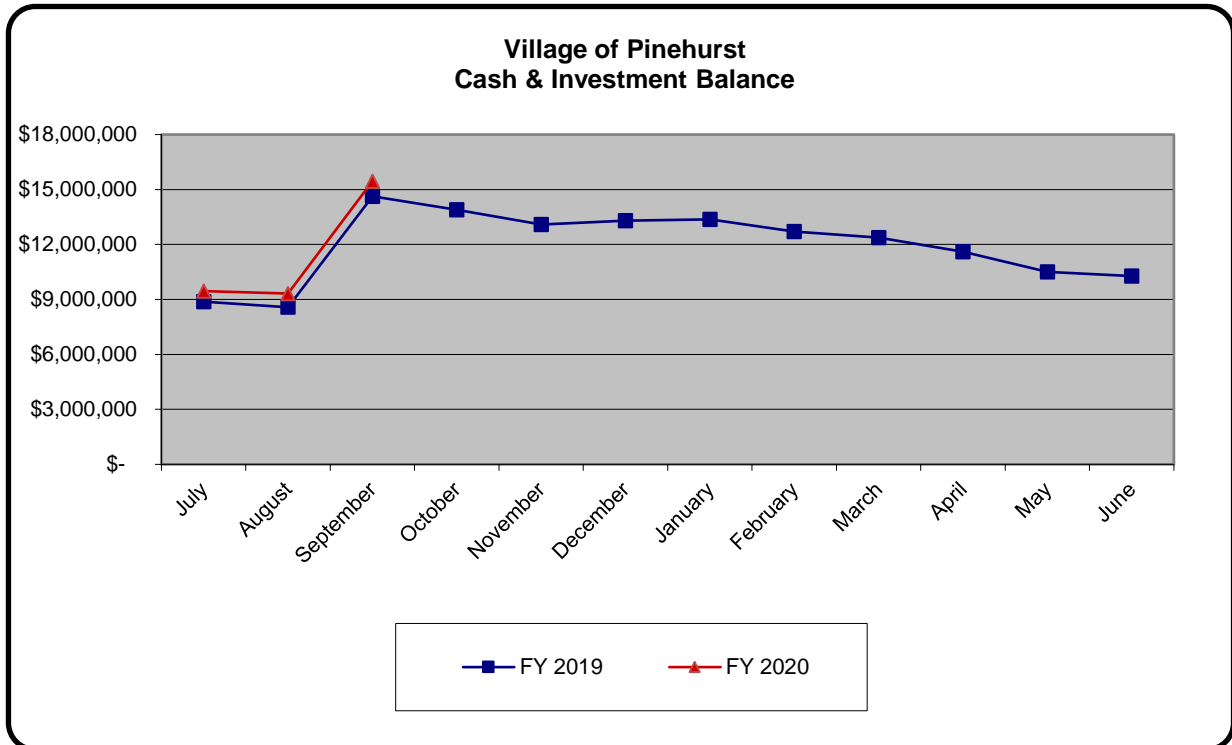
Money Market Mutual Funds	\$ 15,198,544
Interest Bearing Checking Accounts	245,135
Petty Cash	<u>1,100</u>
	<u><u>\$ 15,444,779</u></u>



Village of Pinehurst Investment Yield Summary

	FY 2019			FY 2020		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 8,882,648	\$ 11,854	1.52%	\$ 9,457,886	\$ 17,938	2.21%
August	8,573,791	15,605	2.18%	9,323,182	16,551	2.14%
September	14,628,488	17,540	1.84%	15,444,779	18,043	1.77%
October	13,899,345	25,655	2.19%			
November	13,097,675	24,559	2.21%			
December	13,305,725	26,943	2.48%			
January	13,366,194	27,134	2.48%			
February	12,696,950	23,531	2.20%			
March	12,371,857	25,597	2.48%			
April	11,612,375	23,018	2.34%			
May	10,503,733	21,712	2.39%			
June	10,276,467	19,137	2.24%			
Average	\$ 11,934,604	\$ 262,285	2.20%	\$ 11,408,616	\$ 52,532	2.04%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
September 30, 2019**

	Fund Balance at 09/30/2019	Fund Balance at 09/30/2018
General Fund		
Nonspendable:		
Inventory	\$ 44,581	\$ 43,780
Prepaid Items	-	-
Restricted:		
Stabilization by State Statute	3,788,807	3,543,925
Transportation	250,842	68,193
Public Safety	10,996	2,684
Assigned		
Subsequent year's expenditures	1,049,416	4,608,420
Unassigned	9,794,713	7,436,876
	<u>\$ 14,939,355</u>	<u>\$ 15,703,878</u>

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

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Police	\$ 8,500	\$ 8,500	\$ -	\$ 8,500
Fire	200,000	-	-	200,000
Streets & Grounds	115,000	-	-	115,000
Recreation	51,650	51,650	3,390	48,260
Community Development	200,000	-	-	200,000
	<u>575,150</u>	<u>60,150</u>	<u>3,390</u>	<u>571,760</u>
<u>Buildings and Grounds</u>				
Public Services Administration	19,315	19,315	-	19,315
Harness Track	65,500	65,500	18,811	46,689
Fair Barn	53,972	28,972	13,623	40,349
	<u>138,787</u>	<u>113,787</u>	<u>32,434</u>	<u>106,353</u>
<u>Equipment and Furniture</u>				
Administration	19,292	1,312	8	19,284
Financial Services	880	560	-	880
Human Resources	1,100	700	-	1,100
Police	34,897	10,917	895	34,002
Fire	17,373	2,723	166	17,207
Inspections	572	410	18	554
Public Services Administration	57,466	748	18,812	38,654
Streets & Grounds	60,409	3,610	28,815	31,594
Solid Waste	6,943	6,620	847	6,096
Recreation	1,781	1,306	47	1,734
Harness Track	37,648	17,488	30,848	6,800
Fair Barn	8,591	431	5	8,586
Planning	928	610	7	921
Community Development	220	140	-	220
	<u>248,100</u>	<u>47,575</u>	<u>80,468</u>	<u>167,632</u>
<u>Vehicles</u>				
Police	194,000	80,000	77,912	116,088
Fire	400,000	-	-	400,000
Solid Waste	200,000	-	-	200,000
	<u>794,000</u>	<u>80,000</u>	<u>77,912</u>	<u>716,088</u>
<u>Infrastructure</u>				
Streets & Grounds	255,000	131,000	55,587	199,413
	<u>255,000</u>	<u>131,000</u>	<u>55,587</u>	<u>199,413</u>
Total	<u>\$ 2,011,037</u>	<u>\$ 432,512</u>	<u>\$ 249,791</u>	<u>\$ 1,761,246</u>

% of Capital Outlay Budget Expended

12.42%

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

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

	Balance at 09/30/2019	Balance at 09/30/2018	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.	\$ 83,333	\$ 250,000	\$ (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.	125,000	175,000	(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.	82,776	164,091	(81,315)
	<u>291,109</u>	<u>589,091</u>	<u>(297,982)</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	681,271	648,771	32,500
	<u>4,187,717</u>	<u>3,304,836</u>	<u>882,881</u>
	<u>\$ 4,478,826</u>	<u>\$ 3,893,927</u>	<u>\$ 584,899</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended September 30, 2019

	ORIGINAL FY 2020 BUDGET	Amended * Qtr Ended 09/30/19	Amended Qtr Ended 12/31/19	Amended Qtr Ended 03/31/20	Amended Qtr Ended 06/30/20	Total Amendments	Amended FY 2020 Budget
REVENUES							
Ad valorem taxes	\$ 11,186,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,186,000
Other taxes and licenses	1,500	-	-	-	-	-	1,500
Unrestricted Intergov't Revenues	6,023,300	-	-	-	-	-	6,023,300
Restricted Intergov't Revenues	511,100	-	-	-	-	-	511,100
Permits & Fees	925,700	-	-	-	-	-	925,700
Sales & Services	720,700	-	-	-	-	-	720,700
Assessments	24,200	-	-	-	-	-	24,200
Other Revenues	1,249,880	-	-	-	-	-	1,249,880
Investment Income	180,000	-	-	-	-	-	180,000
Appropriated Fund Balance	755,967	293,449	-	-	-	293,449	1,049,416
TOTAL REVENUES	\$ 21,578,347	\$ 293,449	\$ -	\$ -	\$ -	\$ 293,449	\$ 21,871,796
OPERATING EXPENDITURES							
Governing Body	147,150	-	-	-	-	-	147,150
Administration	1,383,700	6,140	-	-	-	6,140	1,389,840
Financial Services	671,180	-	-	-	-	-	671,180
Human Resources	536,060	9,920	-	-	-	9,920	545,980
Police	3,347,260	16,887	-	-	-	16,887	3,364,147
Fire	3,071,520	10,707	-	-	-	10,707	3,082,227
Inspections	317,890	-	-	-	-	-	317,890
Public Services Administration	481,270	-	-	-	-	-	481,270
Streets & Grounds	1,685,200	1,000	-	-	-	1,000	1,686,200
Powell Bill	1,100,500	-	-	-	-	-	1,100,500
Solid Waste	1,724,530	-	-	-	-	-	1,724,530
Planning	801,110	34,620	-	-	-	34,620	835,730
Community Development	168,430	-	-	-	-	-	168,430
Recreation	1,879,030	4,488	-	-	-	4,488	1,883,518
Library	150,000	45,000	-	-	-	45,000	195,000
Harness Track	579,250	-	-	-	-	-	579,250
Fair Barn	374,240	1,550	-	-	-	1,550	375,790
Contingency	1,000,000	-	-	-	-	-	1,000,000
Debt Service	312,127	-	-	-	-	-	312,127
Total Operating Expenditures	19,730,447	130,312	-	-	-	130,312	19,860,759
CAPITAL EXPENDITURES							
Administration	19,292	-	-	-	-	-	19,292
Financial Services	880	-	-	-	-	-	880
Human Resources	1,100	-	-	-	-	-	1,100
Police	156,497	80,900	-	-	-	80,900	237,397
Fire	618,273	(900)	-	-	-	(900)	617,373
Inspections	572	-	-	-	-	-	572
Public Services Administration	57,466	19,315	-	-	-	19,315	76,781
Streets & Grounds	400,409	30,000	-	-	-	30,000	430,409
Solid Waste	206,943	-	-	-	-	-	206,943
Planning	928	-	-	-	-	-	928
Community Development	200,220	-	-	-	-	-	200,220
Recreation	27,581	25,850	-	-	-	25,850	53,431
Harness Track	103,148	-	-	-	-	-	103,148
Fair Barn	54,591	7,972	-	-	-	7,972	62,563
Total Capital Expenditures	\$ 1,847,900	\$ 163,137	\$ -	\$ -	\$ -	\$ 163,137	\$ 2,011,037
TOTAL EXPENDITURES	\$ 21,578,347	\$ 293,449	\$ -	\$ -	\$ -	\$ 293,449	\$ 21,871,796

Amended Budget as a % of
Original Budget

101.4%

* Includes \$293,449 that was reappropriated from FY 2019.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended September 30, 2019**

	Annual Budget as of 09/30/2019	YTD as of 09/30/2019	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 147,150	\$ 32,297	\$ 41,940	\$ 72,913
Administration	1,389,840	317,907	33,075	1,038,858
Financial Services	671,180	236,913	31,771	402,496
Human Resources	545,980	79,030	5,246	461,704
Police	3,364,147	716,970	26,085	2,621,092
Fire	3,082,227	619,345	39,870	2,423,012
Inspections	317,890	57,316	1,485	259,089
Public Services Administration	481,270	93,946	35,463	351,861
Streets & Grounds	1,686,200	278,856	123,358	1,283,986
Powell Bill Funds	1,100,500	-	-	1,100,500
Solid Waste	1,724,530	321,986	637,405	765,139
Recreation	1,883,518	400,267	106,339	1,376,912
Library	195,000	55,027	25,527	114,446
Harness Track	579,250	111,982	42,459	424,809
Fair Barn	375,790	82,232	34,565	258,993
Planning	835,730	164,958	43,091	627,681
Community Development	168,430	58,818	22,514	87,098
Fleet Maintenance	750,960	183,308	41,752	525,900
B&G Maintenance	1,334,260	263,754	162,027	908,479
Information Technology	1,262,440	282,331	116,342	863,767
Debt Service	312,127	156,486	-	155,641
Contingency	1,000,000	-	-	1,000,000
Total Operating Expenditures *	23,208,419	4,513,729	1,570,314	17,124,376
Capital Outlay Expenditures				
Administration	19,292	8	-	19,284
Financial Services	880	-	-	880
Human Resources	1,100	-	-	1,100
Police	237,397	78,806	-	158,591
Fire	617,373	166	-	617,207
Inspections	572	18	-	554
Public Services Administration	76,781	18,812	-	57,969
Streets & Grounds	430,409	84,403	-	346,006
Solid Waste	206,943	847	-	206,096
Recreation	53,431	3,437	-	49,994
Harness Track	103,148	49,659	-	53,489
Fair Barn	62,563	13,628	-	48,935
Planning	928	7	-	921
Community Development	200,220	-	-	200,220
Fleet Maintenance	945,240	146,730	335,982	462,528
B&G Maintenance	225,502	35,855	46,626	143,021
Information Technology	28,000	-	-	28,000
Total Capital Outlay Expenditures *	3,209,779	432,376	382,608	2,394,795
Charges to Other Departments *	(4,546,402)	(911,978)	-	(3,634,424)
TOTAL GENERAL FUND EXPENDITURES	\$ 21,871,796	\$ 4,034,127	\$ 1,952,922	\$ 15,884,747
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 306,000	\$ 12,892	\$ 25,108
Construction Costs	4,569,165	2,771,086	1,563,922	234,157
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,913,165	\$ 3,077,086	\$ 1,576,814	\$ 259,265

* 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 September 30, 2019**

Real and Personal

Tax Year	For the Fiscal Period Ended September 30, 2019			For the Fiscal Period Ended September 30, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 09/30/2019	Budgeted Collections	Gross Collections	% Collected Through 09/30/2018
	Third Prior Year	\$ -	\$ -	100.00%	\$ -	\$ 2,089
Second Prior Year	-	26	100.00%	-	4,725	100.00%
First Prior Year	5,000	652	13.04%	5,000	1,980	39.60%
Current Year	10,519,000	8,127,567	77.27%	9,642,000	7,427,424	77.03%
	\$ 10,524,000	\$ 8,128,245	77.24%	\$ 9,647,000	\$ 7,436,218	77.08%

Motor Vehicles

Tax Year	For the Fiscal Period Ended September 30, 2019			For the Fiscal Period Ended September 30, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 09/30/2019	Budgeted Collections	Gross Collections	% Collected Through 09/30/2018
	Third Prior Year	\$ -	\$ 265	100.00%	\$ -	\$ 125
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	660,000	176,026	26.67%	601,000	165,843	27.59%
	\$ 662,000	\$ 176,291	26.63%	\$ 603,000	\$ 165,968	27.52%

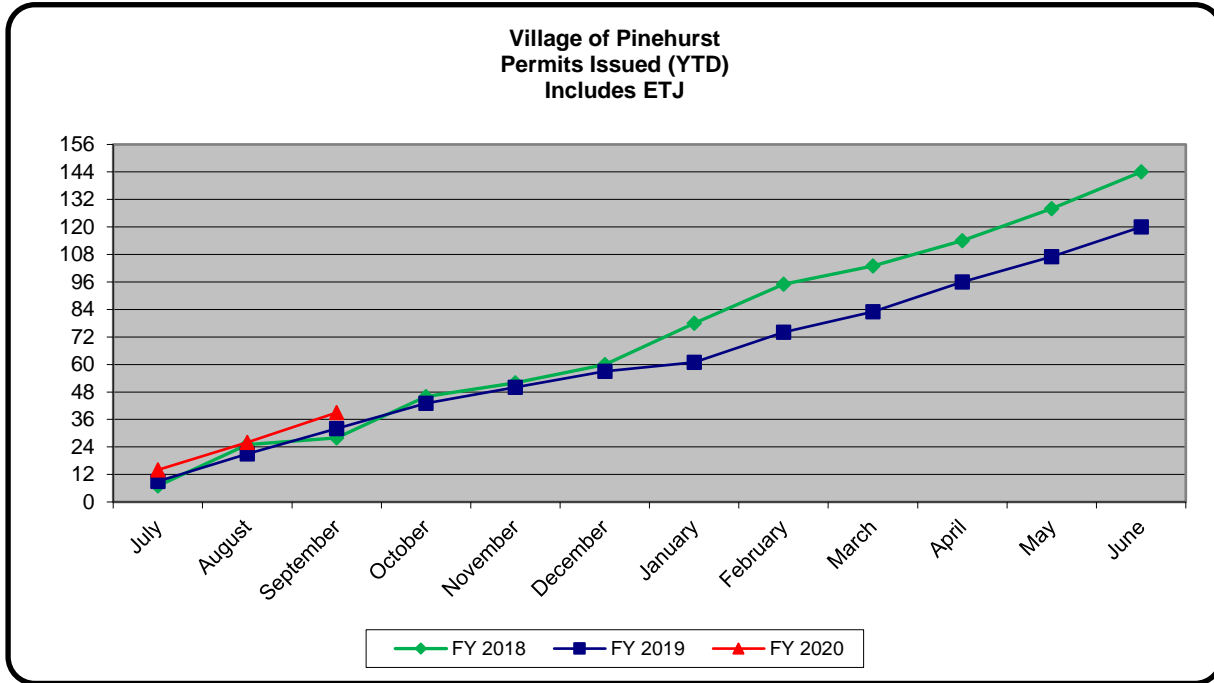
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended September 30, 2019**

Property Valuation				
	For the Fiscal Period Ended September 30, 2019	For the Fiscal Period Ended September 30, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,495,667,640	\$ 3,256,028,601	\$ 239,639,039	7.36%
Motor Vehicles	59,376,600	56,163,877	3,212,723	5.72%
	<u>\$ 3,555,044,240</u>	<u>\$ 3,312,192,478</u>	<u>\$ 242,851,762</u>	<u>7.33%</u>

Levy				
	For the Fiscal Period Ended September 30, 2019	For the Fiscal Period Ended September 30, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,492,992	\$ 9,606,910	\$ 886,082	9.22%
Motor Vehicles	175,688	165,374	10,314	6.24%
	<u>\$ 10,668,680</u>	<u>\$ 9,772,284</u>	<u>\$ 896,396</u>	<u>9.17%</u>

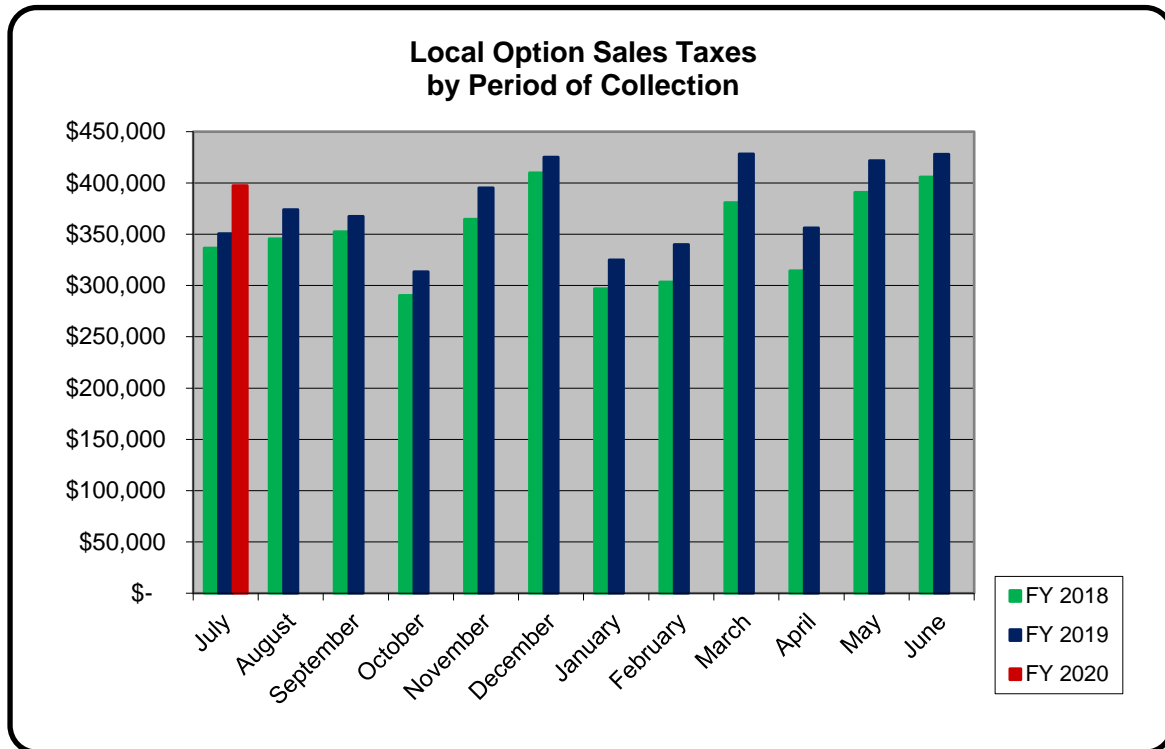
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2018		FY 2019		FY 2020		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	7	\$ 1,691,850	11	\$ 2,707,900	14	\$ 2,607,470	-3.71%
August	18	3,158,655	12	2,037,903	12	6,686,427	95.83%
September	3	2,174,900	11	3,748,750	13	1,813,297	30.76%
October	18	4,675,000	11	3,826,000			
November	6	2,984,550	7	2,338,600			
December	8	1,589,700	5	1,939,800			
January	18	3,414,632	6	2,643,040			
February	17	4,524,452	13	1,400,000			
March	8	1,756,700	9	2,055,550			
April	11	2,206,400	13	2,372,968			
May	14	4,567,000	11	3,582,210			
June	16	5,748,500	13	5,748,658			
YTD	144	\$ 38,492,339	122	\$ 34,401,379	39	\$ 11,107,194	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2018	FY 2019	FY 2020	Same Month Change From Prior Year
July	\$ 336,443	\$ 350,690	\$ 397,457	13.34%
August	345,760	374,077	-	
September	352,649	367,404	-	
October	290,344	313,447	-	
November	364,829	395,196	-	
December	409,840	425,352	-	
January	296,850	324,936	-	
February	303,470	339,985	-	
March	381,053	428,386	-	
April	314,470	356,115	-	
May	390,927	421,823	-	
June	405,916	428,103	-	
YTD	\$ 4,192,551	\$ 4,525,514	\$ 397,457	



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

	<u>Annual Budget as of 09/30/2019</u>	<u>Quarterly Budget as of 09/30/2019</u>	<u>Actual 09/30/2019</u>	<u>YTD as of 09/30/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 233,000	\$ 60,000	\$ 65,388	\$ 61,288	\$ 4,100	28.06%
Expenditures						
Operating	375,790	95,311	82,232	64,815	17,417	21.88%
Capital	62,563	29,403	13,628	12,147	1,481	21.78%
Debt Service	<u>56,325</u>	<u>28,400</u>	<u>28,451</u>	<u>29,601</u>	<u>(1,150)</u>	<u>50.51%</u>
	<u>494,678</u>	<u>153,114</u>	<u>124,311</u>	<u>106,563</u>	<u>17,748</u>	<u>25.13%</u>
Net <u>Before</u> Discounts	<u>(261,678)</u>	<u>(93,114)</u>	<u>(58,923)</u>	<u>(45,275)</u>	<u>(13,648)</u>	<u>22.52%</u>
Event Revenue Discounts			<u>(9,843)</u>	<u>(6,098)</u>	<u>(3,745)</u>	
Net <u>After</u> Discounts	<u>\$ (261,678)</u>	<u>\$ (93,114)</u>	<u>\$ (68,766)</u>	<u>\$ (51,373)</u>	<u>\$ (17,393)</u>	<u>26.28%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	62%	63%	80%	95%		
Operating Revenues as a % of Operating Expenditures - After Discounts	62%	63%	68%	85%		
Target			79%			

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

	<u>Annual Budget as of 09/30/2019</u>	<u>Quarterly Budget as of 09/30/2019</u>	<u>Actual 09/30/2019</u>	<u>YTD as of 09/30/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 256,200	\$ 31,050	\$ 22,327	\$ 18,438	\$ 3,889	8.71%
Expenditures						
Operating	579,250	157,151	111,982	118,714	(6,732)	19.33%
Capital	103,148	82,988	49,659	37,004	12,655	48.14%
	<u>682,398</u>	<u>240,139</u>	<u>161,641</u>	<u>155,718</u>	<u>5,923</u>	<u>23.69%</u>
Net <u>Before</u> Discounts	<u>(426,198)</u>	<u>(209,089)</u>	<u>(139,314)</u>	<u>(137,280)</u>	<u>(2,034)</u>	<u>32.69%</u>
Event Revenue Discounts			<u>(9,600)</u>	<u>-</u>	<u>(9,600)</u>	
Net <u>After</u> Discounts	<u>\$ (426,198)</u>	<u>\$ (209,089)</u>	<u>\$ (148,914)</u>	<u>\$ (137,280)</u>	<u>\$ (11,634)</u>	<u>34.94%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	44%	20%	20%	16%		
Operating Revenues as a % of Operating Expenditures	44%	20%	11%	16%		
Target			49%			