

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED
JUNE 30, 2020

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2020**

	Governmental Fund Types		Account Groups		Totals June 30, 2020	Totals June 30, 2019
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 10,480,331	\$ 375,721	\$ -	\$ -	\$ 10,856,052	\$ 10,276,467
Taxes receivable	12,663	-	-	-	12,663	24,328
Assessments receivable	5,179	-	-	-	5,179	31,282
Due from other governmental agencies	1,815,630	-	-	-	1,815,630	1,823,315
Other receivables	21,585	-	-	-	21,585	26,545
Prepaid items	42,602	-	-	-	42,602	20,135
Inventory	44,098	-	-	-	44,098	48,427
Capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Amounts to be provided for retirement of general long-term debt	-	-	-	4,845,103	4,845,103	4,603,521
TOTAL ASSETS	\$ 12,422,088	\$ 375,721	\$ 51,202,629	\$ 4,845,103	\$ 68,845,541	\$ 64,470,983
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 425,416	\$ 126,347	\$ -	\$ -	\$ 551,763	\$ 1,122,957
Withholdings & accrued expenses	479,087	-	-	-	479,087	411,422
Accrued vacation	-	-	-	703,285	703,285	656,788
Total pension liability (LEO)	-	-	-	1,243,898	1,243,898	1,025,925
Net pension liability (LGERs)	-	-	-	2,756,320	2,756,320	2,480,521
Deposits	268,656	-	-	-	268,656	252,249
Unavailable revenues	19,659	-	-	-	19,659	71,440
Long-term debt	-	-	-	141,600	141,600	440,287
Total Liabilities	1,192,818	126,347	-	4,845,103	6,164,268	6,461,589
EQUITY						
Investment in general capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Fund Balance:						
Nonspendable:						
Inventory	44,098	-	-	-	44,098	48,427
Prepaid items	42,602	-	-	-	42,602	20,135
Restricted:						
Stabilization by state statute	2,233,881	-	-	-	2,233,881	1,923,503
Public safety	-	-	-	-	-	10,943
Committed:						
Cultural and recreation	-	249,374	-	-	249,374	2,520,458
Assigned:						
Designated for expenditures	1,603,467	-	-	-	1,603,467	755,967
Unassigned	7,305,222	-	-	-	7,305,222	5,112,998
Total equity	11,229,270	249,374	51,202,629	-	62,681,273	58,009,394
TOTAL LIABILITIES & EQUITY	\$ 12,422,088	\$ 375,721	\$ 51,202,629	\$ 4,845,103	\$ 68,845,541	\$ 64,470,983

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2020**

	Annual Budget as of 06/30/2020	Quarterly Budget as of 06/30/2020	YTD as of 06/30/2020	YTD as of 06/30/2019	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,281,000	\$ 11,281,000	\$ 11,261,143	\$ 10,349,609	\$ 911,534	99.82%
Assessments	24,200	24,200	26,103	29,371	(3,268)	107.86%
Other taxes and licenses	1,500	1,500	3,215	2,850	365	214.33%
Intergovernmental revenues:						
Unrestricted	6,313,300	6,313,300	6,151,373	6,013,374	137,999	97.44%
Restricted	546,099	546,099	577,505	858,129	(280,624)	105.75%
Permits & fees	911,700	911,700	938,780	794,770	144,010	102.97%
Sales & services	675,700	675,700	543,264	689,943	(146,679)	80.40%
Other revenues	1,237,205	1,237,205	1,267,184	282,745	984,439	102.42%
Interest earned on investments	189,000	189,000	159,539	254,921	(95,382)	84.41%
TOTAL REVENUES	21,179,704	21,179,704	20,928,106	19,275,712	1,652,394	98.81%
Operating Expenditures						
Governing Body	147,150	147,150	119,681	107,832	11,849	81.33%
Administration	1,389,840	1,389,840	1,293,102	1,157,493	135,609	93.04%
Financial Services	684,180	684,180	662,076	591,301	70,775	96.77%
Human Resources	488,980	488,980	415,366	404,535	10,831	84.95%
Police	3,362,147	3,362,147	3,039,289	3,007,772	31,517	90.40%
Fire	3,083,177	3,083,177	2,794,949	2,657,857	137,092	90.65%
Inspections	317,890	317,890	300,904	224,666	76,238	94.66%
Public Services Administration	561,270	561,270	520,334	414,064	106,270	92.71%
Streets & Grounds	1,561,000	1,561,000	1,283,397	1,707,489	(424,092)	82.22%
Powell Bill Funds	1,172,125	1,172,125	1,008,383	1,099,936	(91,553)	86.03%
Solid Waste	1,747,030	1,747,030	1,624,072	1,503,478	120,594	92.96%
Recreation	1,883,518	1,883,518	1,536,682	1,412,762	123,920	81.59%
Library	195,000	195,000	179,290	125,000	54,290	91.94%
Harness Track	583,600	583,600	439,306	508,837	(69,531)	75.28%
Fair Barn	375,790	375,790	307,658	288,542	19,116	81.87%
Planning	835,730	835,730	685,781	825,546	(139,765)	82.06%
Community Development	168,430	168,430	126,191	182,478	(56,287)	74.92%
Debt Service	312,127	312,127	310,833	319,052	(8,219)	99.59%
Contingency	1,000,000	1,000,000	-	-	-	0.00%
Total Operating Expenditures	19,868,984	19,868,984	16,647,294	16,538,640	108,654	83.79%
Capital Outlay Expenditures						
Administration	21,792	21,792	19,193	66,124	(46,931)	88.07%
Financial Services	880	880	794	1,680	(886)	90.23%
Human Resources	1,100	1,100	993	2,940	(1,947)	90.27%
Police	242,397	242,397	224,548	75,265	149,283	92.64%
Fire	636,423	636,423	26,009	86,374	(60,365)	4.09%
Inspections	572	572	519	1,058	(539)	90.73%
Public Services Administration	73,781	73,781	49,451	53,454	(4,003)	67.02%
Streets & Grounds	420,309	420,309	268,372	350,416	(82,044)	63.85%
Solid Waste	206,943	206,943	204,588	7,457	197,131	98.86%
Recreation	53,431	53,431	46,489	190,273	(143,784)	87.01%
Harness Track	98,798	98,798	80,576	96,188	(15,612)	81.56%
Fair Barn	62,563	62,563	20,359	54,273	(33,914)	32.54%
Planning	928	928	843	2,331	(1,488)	90.84%
Community Development	200,220	200,220	199	420	(221)	0.10%
Total Capital Outlay Expenditures	2,020,137	2,020,137	942,933	988,253	(45,320)	46.68%
TOTAL EXPENDITURES ¹	21,889,121	21,889,121	17,590,227	17,526,893	63,334	80.36%
REVENUES OVER (UNDER) EXPENDITURES	(709,417)	(709,417)	3,337,879	1,748,819	1,589,060	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2020**

	Annual Budget as of 06/30/2020	Quarterly Budget as of 06/30/2020	YTD as of 06/30/2020	YTD as of 06/30/2019	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ -	\$ -	\$ -	\$ (4,569,165)	\$ 4,569,165	0.00%
Sales of capital assets	25,000	25,000	19,418	50,481	(31,063)	77.67%
Total Other Fin. Sources (Uses)	<u>25,000</u>	<u>25,000</u>	<u>19,418</u>	<u>(4,518,684)</u>	<u>4,538,102</u>	<u>77.67%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(684,417)	(684,417)	3,357,297	(2,769,865)	6,127,162	
Appropriated Fund Balance	<u>684,417</u>	<u>684,417</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>	<u>3,357,297</u>	<u>\$ (2,769,865)</u>	<u>\$ 6,127,162</u>	
FUND BALANCE, JULY 1			<u>7,871,973</u>			
FUND BALANCE, JUNE 30			<u>\$ 11,229,270</u>			
			YTD as of 06/30/2020	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 10,515,892	60%		
Operating			6,131,402	35%		
Capital			<u>942,933</u>	<u>5%</u>		
Total Expenditures by Type			<u>\$ 17,590,227</u>	<u>100%</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, 2020**

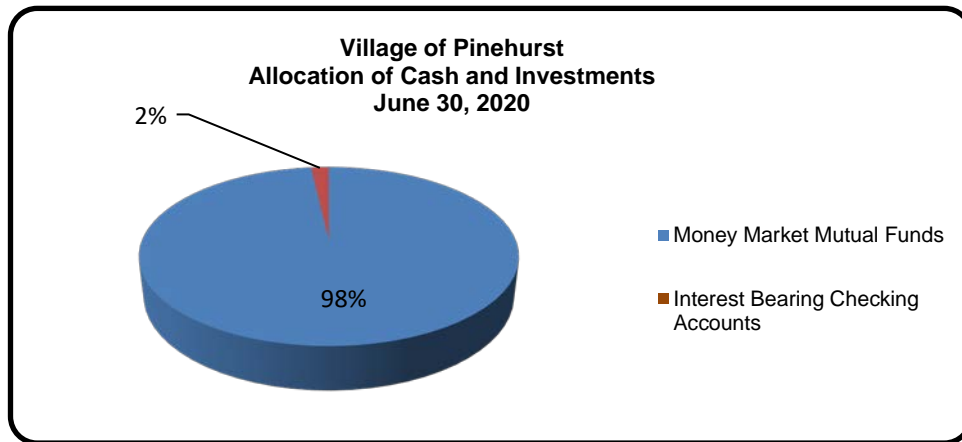
	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 7,983	\$ 19,679	\$ 27,662
	-	7,983	19,679	27,662
EXPENDITURES				
Design costs	344,000	293,694	33,301	326,995
Construction costs	4,569,165	2,106,996	2,257,462	4,364,458
	4,913,165	2,400,690	2,290,763	4,691,453
REVENUES OVER (UNDER) EXPENDITURES	<u>(4,913,165)</u>	<u>(2,392,707)</u>	<u>(2,271,084)</u>	<u>(4,663,791)</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>	<u>(2,271,084)</u>	<u>\$ 249,374</u>
FUND BALANCE, JULY 1			<u>2,520,458</u>	
FUND BALANCE, JUNE 30			<u>\$ 249,374</u>	

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 2020**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 8,339,869
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			2,320,080
Interest Bearing Checking Accounts				
PNC Bank Operating				194,853
Petty Cash				
				<u>1,250</u>
Total Cash and Investments				<u><u>\$ 10,856,052</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 10,276,467</u></u>

Summary of Cash and Investments

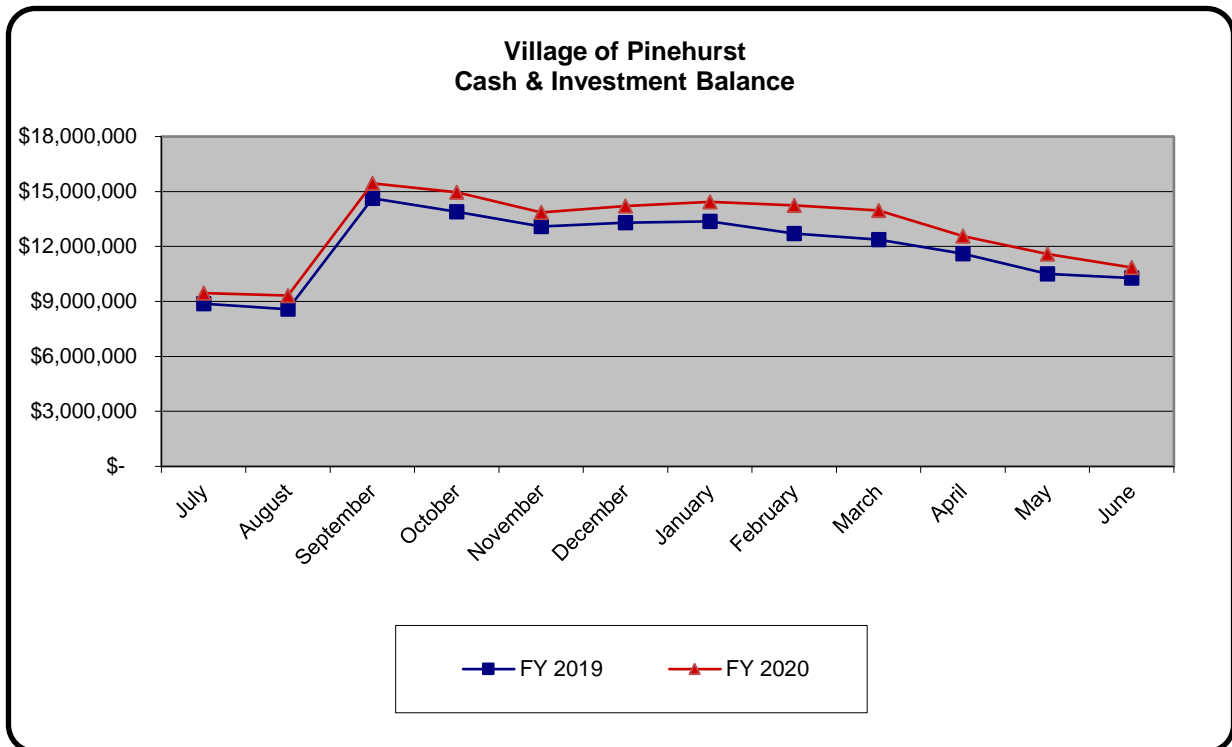
Money Market Mutual Funds	\$ 10,659,949
Interest Bearing Checking Accounts	194,853
Petty Cash	<u>1,250</u>
	<u><u>\$ 10,856,052</u></u>



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%	14,959,741	23,204	1.86%
November	13,097,675	24,559	2.21%	13,865,852	19,443	1.64%
December	13,305,725	26,943	2.48%	14,213,330	19,008	1.65%
January	13,366,194	27,134	2.48%	14,437,153	19,086	1.62%
February	12,696,950	23,531	2.20%	14,250,122	17,314	1.47%
March	12,371,857	25,597	2.48%	13,955,664	14,018	1.21%
April	11,612,375	23,018	2.34%	12,563,081	7,705	0.71%
May	10,503,733	21,712	2.39%	11,588,764	4,743	0.48%
June	10,276,467	19,137	2.24%	10,856,052	2,165	0.23%
Average	\$ 11,934,604	\$ 262,285	2.20%	\$ 12,909,634	\$ 179,218	1.39%

* Investment yield is presented on an accrual basis.



Village of Pinehurst
Schedule of Fund Balance - General Fund
June 30, 2020

	Fund Balance at 06/30/2020	Fund Balance at 06/30/2019
General Fund		
Nonspendable:		
Inventory	\$ 44,098	\$ 48,427
Prepaid Items	42,602	20,135
Restricted:		
Stabilization by State Statute	2,233,881	1,923,503
Public Safety	-	10,943
Assigned		
Subsequent year's expenditures	1,603,467	755,967
Unassigned	7,305,222	5,112,998
	\$ 11,229,270	\$ 7,871,973

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2020

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Police	\$ 8,500	\$ 8,500	\$ -	\$ 8,500
Fire	200,000	200,000	-	200,000
Streets & Grounds	115,000	115,000	33,907	81,093
Recreation	51,650	51,650	44,869	6,781
Community Development	200,000	200,000	-	200,000
	<u>575,150</u>	<u>575,150</u>	<u>78,776</u>	<u>496,374</u>
<u>Buildings and Grounds</u>				
Public Services Administration	19,315	19,315	-	19,315
Harness Track	65,500	65,500	48,322	17,178
Fair Barn	53,972	53,972	13,623	40,349
	<u>138,787</u>	<u>138,787</u>	<u>61,945</u>	<u>76,842</u>
<u>Equipment and Furniture</u>				
Administration	21,792	21,792	19,193	2,599
Financial Services	880	880	794	86
Human Resources	1,100	1,100	993	107
Police	34,897	34,897	28,100	6,797
Fire	26,673	26,673	16,260	10,413
Inspections	572	572	519	53
Public Services Administration	54,466	54,466	49,451	5,015
Streets & Grounds	50,309	50,309	48,600	1,709
Solid Waste	6,943	6,943	6,657	286
Recreation	1,781	1,781	1,620	161
Harness Track	33,298	33,298	32,254	1,044
Fair Barn	8,591	8,591	6,736	1,855
Planning	928	928	843	85
Community Development	220	220	199	21
	<u>242,450</u>	<u>242,450</u>	<u>212,219</u>	<u>30,231</u>
<u>Vehicles</u>				
Police	199,000	199,000	196,448	2,552
Fire	409,750	409,750	9,749	400,001
Solid Waste	200,000	200,000	197,931	2,069
	<u>808,750</u>	<u>808,750</u>	<u>404,128</u>	<u>404,622</u>
<u>Infrastructure</u>				
Streets & Grounds	255,000	255,000	185,865	69,135
	<u>255,000</u>	<u>255,000</u>	<u>185,865</u>	<u>69,135</u>
Total	<u>\$ 2,020,137</u>	<u>\$ 2,020,137</u>	<u>\$ 942,933</u>	<u>\$ 1,077,204</u>

% of Capital Outlay Budget Expended 46.68%

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

**Village of Pinehurst
Schedule of General Long Term Debt
June 30, 2020**

	Balance at 06/30/2020	Balance at 06/30/2019	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	\$ (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.	100,000	150,000	(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.	41,600	123,621	(82,021)
	<u>141,600</u>	<u>440,287</u>	<u>(298,687)</u>
Total Pension Liability (LEO) *	1,243,898	1,025,925	217,973
Net Pension Liability (LGERs) *	2,756,320	2,480,521	275,799
Accumulated Vacation	703,285	656,788	46,497
	<u>4,703,503</u>	<u>4,163,234</u>	<u>540,269</u>
	<u>\$ 4,845,103</u>	<u>\$ 4,603,521</u>	<u>\$ 241,582</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 2020

	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	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000	\$ 11,281,000
Other taxes and licenses	1,500	-	-	-	-	-	1,500
Unrestricted Intergov't Revenues	6,023,300	-	-	290,000	-	290,000	6,313,300
Restricted Intergov't Revenues	511,100	-	-	34,999	-	34,999	546,099
Permits & Fees	925,700	-	-	(14,000)	-	(14,000)	911,700
Sales & Services	720,700	-	-	(45,000)	-	(45,000)	675,700
Assessments	24,200	-	-	-	-	-	24,200
Other Revenues	1,249,880	-	-	700	11,625	12,325	1,262,205
Investment Income	180,000	-	-	9,000	-	9,000	189,000
Appropriated Fund Balance	755,967	293,449	-	(364,999)	-	(71,550)	684,417
TOTAL REVENUES	\$ 21,578,347	\$ 293,449	\$ -	\$ 5,700	\$ 11,625	\$ 310,774	\$ 21,889,121
OPERATING EXPENDITURES							
Governing Body	147,150	-	-	-	-	-	147,150
Administration	1,383,700	6,140	-	-	-	6,140	1,389,840
Financial Services	671,180	-	-	-	13,000	13,000	684,180
Human Resources	536,060	9,920	-	(50,000)	(7,000)	(47,080)	488,980
Police	3,347,260	16,887	-	5,000	(7,000)	14,887	3,362,147
Fire	3,071,520	10,707	-	10,700	(9,750)	11,657	3,083,177
Inspections	317,890	-	-	-	-	-	317,890
Public Services Administration	481,270	-	76,000	3,000	1,000	80,000	561,270
Streets & Grounds	1,685,200	1,000	(70,900)	5,700	(60,000)	(124,200)	1,561,000
Powell Bill	1,100,500	-	-	-	71,625	71,625	1,172,125
Solid Waste	1,724,530	-	-	22,500	-	22,500	1,747,030
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	-	-	-	4,350	4,350	583,600
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	5,100	(3,100)	6,225	138,537	19,868,984
CAPITAL EXPENDITURES							
Administration	19,292	-	-	2,500	-	2,500	21,792
Financial Services	880	-	-	-	-	-	880
Human Resources	1,100	-	-	-	-	-	1,100
Police	156,497	80,900	5,000	-	-	85,900	242,397
Fire	618,273	(900)	-	9,300	9,750	18,150	636,423
Inspections	572	-	-	-	-	-	572
Public Services Administration	57,466	19,315	-	(3,000)	-	16,315	73,781
Streets & Grounds	400,409	30,000	(10,100)	-	-	19,900	420,309
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	-	-	-	(4,350)	(4,350)	98,798
Fair Barn	54,591	7,972	-	-	-	7,972	62,563
Total Capital Expenditures	\$ 1,847,900	\$ 163,137	\$ (5,100)	\$ 8,800	\$ 5,400	\$ 172,237	\$ 2,020,137
TOTAL EXPENDITURES	\$ 21,578,347	\$ 293,449	\$ -	\$ 5,700	\$ 11,625	\$ 310,774	\$ 21,889,121

Amended Budget as a % of
Original Budget

101.4%	101.4%	101.4%	101.4%
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* Includes \$293,449 that was reappropriated from FY 2019.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended June 30, 2020**

	Annual Budget as of 06/30/2020	YTD as of 06/30/2020	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 147,150	\$ 119,681	\$ -	\$ 27,469
Administration	1,389,840	1,293,102	-	96,738
Financial Services	684,180	662,076	-	22,104
Human Resources	488,980	415,366	-	73,614
Police	3,362,147	3,039,289	-	322,858
Fire	3,083,177	2,794,949	-	288,228
Inspections	317,890	300,904	-	16,986
Public Services Administration	561,270	520,334	-	40,936
Streets & Grounds	1,561,000	1,283,397	-	277,603
Powell Bill Funds	1,172,125	1,008,383	-	163,742
Solid Waste	1,747,030	1,624,072	-	122,958
Recreation	1,883,518	1,536,682	-	346,836
Library	195,000	179,290	-	15,710
Harness Track	583,600	439,306	-	144,294
Fair Barn	375,790	307,658	-	68,132
Planning	835,730	685,781	-	149,949
Community Development	168,430	126,191	-	42,239
Fleet Maintenance	814,060	703,870	-	110,190
B&G Maintenance	1,334,260	1,154,724	-	179,536
Information Technology	1,262,440	1,083,676	-	178,764
Debt Service	312,127	310,833	-	1,294
Contingency	1,000,000	-	-	1,000,000
Total Operating Expenditures *	23,279,744	19,589,564	-	3,690,180
Capital Outlay Expenditures				
Administration	21,792	19,193	-	2,599
Financial Services	880	794	-	86
Human Resources	1,100	993	-	107
Police	242,397	224,548	-	17,849
Fire	636,423	26,009	398,483	211,931
Inspections	572	519	-	53
Public Services Administration	73,781	49,451	-	24,330
Streets & Grounds	420,309	268,372	-	151,937
Solid Waste	206,943	204,588	-	2,355
Recreation	53,431	46,489	-	6,942
Harness Track	98,798	80,576	-	18,222
Fair Barn	62,563	20,359	-	42,204
Planning	928	843	-	85
Community Development	200,220	199	-	200,021
Fleet Maintenance	946,890	534,274	-	412,616
B&G Maintenance	225,502	146,899	-	78,603
Information Technology	28,000	19,857	-	8,143
Total Capital Outlay Expenditures *	3,220,529	1,643,963	398,483	1,178,083
Charges to Other Departments *	(4,611,152)	(3,643,300)	-	(967,852)
TOTAL GENERAL FUND EXPENDITURES	\$ 21,889,121	\$ 17,590,227	\$ 398,483	\$ 3,900,411
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 326,995	\$ -	\$ 17,005
Construction Costs	4,569,165	4,364,458	19,502	185,205
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,913,165	\$ 4,691,453	\$ 19,502	\$ 202,210

* 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, 2020**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2020			For the Fiscal Period Ended June 30, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 06/30/2020	Collections	Collections	Through 06/30/2019
Third Prior Year	\$ -	\$ 71	100.00%	\$ -	\$ 2,404	100.00%
Second Prior Year	-	1,320	100.00%	-	6,236	100.00%
First Prior Year	5,000	3,818	76.36%	5,000	4,608	92.16%
Current Year	10,549,000	10,548,393	99.99%	9,642,000	9,656,808	100.15%
	<u>\$ 10,554,000</u>	<u>\$ 10,553,602</u>	<u>100.00%</u>	<u>\$ 9,647,000</u>	<u>\$ 9,670,056</u>	<u>100.24%</u>

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2020			For the Fiscal Period Ended June 30, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 06/30/2020	Collections	Collections	Through 06/30/2019
Third Prior Year	\$ -	\$ 359	100.00%	\$ -	\$ 902	100.00%
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	725,000	701,419	96.75%	646,000	667,468	103.32%
	<u>\$ 727,000</u>	<u>\$ 701,778</u>	<u>96.53%</u>	<u>\$ 648,000</u>	<u>\$ 668,370</u>	<u>103.14%</u>

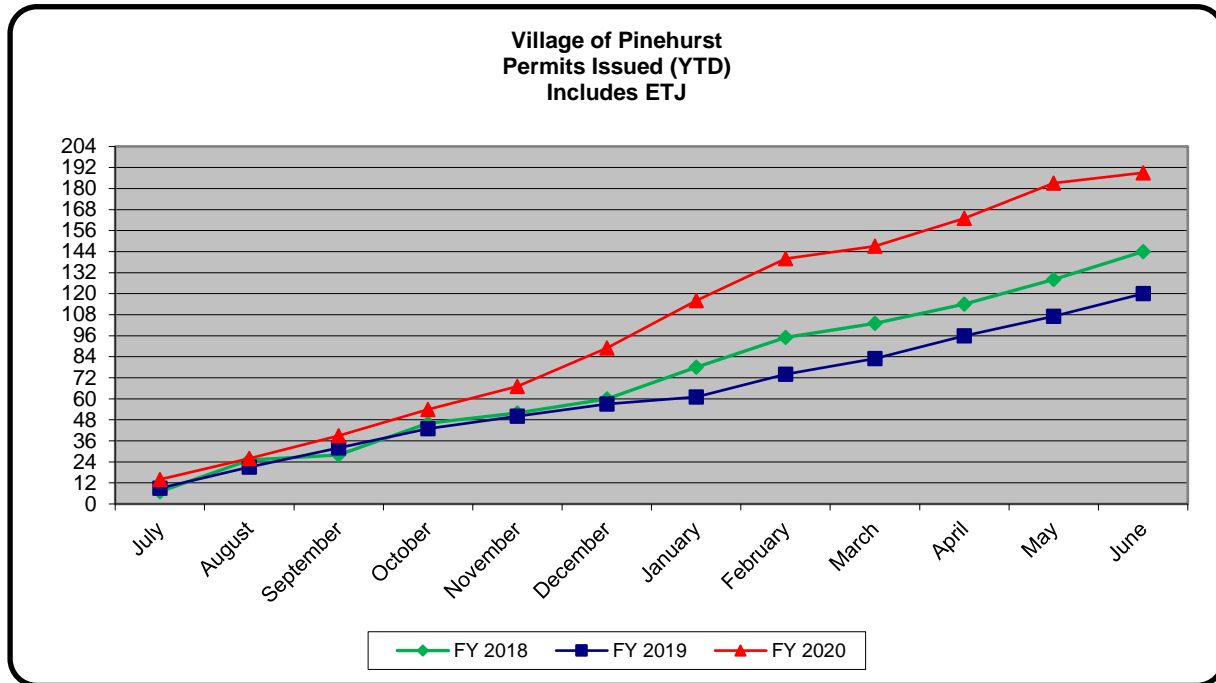
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2020**

Property Valuation				
	For the Fiscal Period Ended June 30, 2020	For the Fiscal Period Ended June 30, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,517,038,827	\$ 3,276,610,068	\$ 240,428,759	7.34%
Motor Vehicles	234,352,121	226,565,802	7,786,319	3.44%
	<u>\$ 3,751,390,948</u>	<u>\$ 3,503,175,870</u>	<u>\$ 248,215,078</u>	<u>7.09%</u>

Levy				
	For the Fiscal Period Ended June 30, 2020	For the Fiscal Period Ended June 30, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,557,120	\$ 9,667,660	\$ 889,460	9.20%
Motor Vehicles	699,581	666,353	33,228	4.99%
	<u>\$ 11,256,701</u>	<u>\$ 10,334,013</u>	<u>\$ 922,688</u>	<u>8.93%</u>

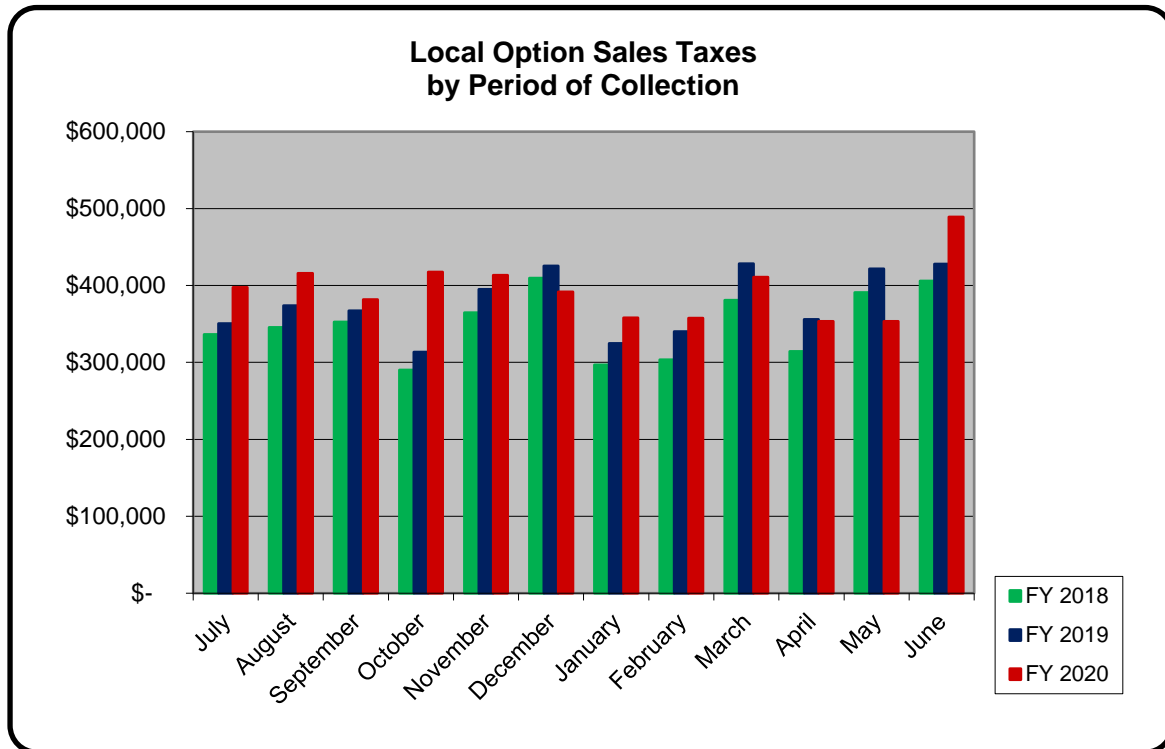
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	15	4,773,000	28.89%
November	6	2,984,550	7	2,338,600	13	5,366,374	44.94%
December	8	1,589,700	5	1,939,800	22	4,775,079	56.77%
January	18	3,414,632	6	2,643,040	27	4,865,881	60.52%
February	17	4,524,452	13	1,400,000	24	3,997,192	69.00%
March	8	1,756,700	9	2,055,550	7	4,405,630	73.10%
April	11	2,206,400	13	2,372,968	16	4,302,080	73.88%
May	14	4,567,000	11	3,582,210	20	4,533,155	67.96%
June	16	5,748,500	13	5,748,658	6	4,418,540	52.74%
YTD	144	\$ 38,492,339	122	\$ 34,401,379	189	\$ 52,544,125	



**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	415,784	11.15%
September	352,649	367,404	381,836	3.93%
October	290,344	313,447	417,586	33.22%
November	364,829	395,196	413,475	4.63%
December	409,840	425,352	391,920	-7.86%
January	296,850	324,936	358,058	10.19%
February	303,470	339,985	357,608	5.18%
March	381,053	428,386	410,883	-4.09%
April	314,470	356,115	353,585	-0.71%
May	390,927	421,823	353,540	-16.19%
June	405,916	428,103	489,195	14.27%
YTD	<u>\$ 4,192,551</u>	<u>\$ 4,525,514</u>	<u>\$ 4,740,927</u>	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended June 30, 2020**

	<u>Annual Budget as of 06/30/2020</u>	<u>Quarterly Budget as of 06/30/2020</u>	<u>Actual 06/30/2020</u>	<u>YTD as of 06/30/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 233,000	\$ 233,000	\$ 205,292	\$ 282,030	\$ (76,738)	88.11%
Expenditures						
Operating	375,790	375,790	307,657	288,540	19,117	81.87%
Capital	62,563	62,563	20,359	54,273	(33,914)	32.54%
Debt Service	<u>56,325</u>	<u>56,325</u>	<u>56,323</u>	<u>58,626</u>	<u>(2,303)</u>	<u>100.00%</u>
	<u>494,678</u>	<u>494,678</u>	<u>384,339</u>	<u>401,439</u>	<u>(17,100)</u>	<u>77.69%</u>
Net <u>Before</u> Discounts	<u>(261,678)</u>	<u>(261,678)</u>	<u>(179,047)</u>	<u>(119,409)</u>	<u>(59,638)</u>	<u>68.42%</u>
Event Revenue Discounts			<u>(42,074)</u>	<u>(46,206)</u>	<u>4,132</u>	
Net <u>After</u> Discounts	<u>\$ (261,678)</u>	<u>\$ (261,678)</u>	<u>\$ (221,121)</u>	<u>\$ (165,615)</u>	<u>\$ (55,506)</u>	<u>84.50%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	62%	62%	67%	98%		
Operating Revenues as a % of Operating Expenditures - After Discounts	62%	62%	53%	82%		
Target			79%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended June 30, 2020**

	<u>Annual Budget as of 06/30/2020</u>	<u>Quarterly Budget as of 06/30/2020</u>	<u>Actual 06/30/2020</u>	<u>YTD as of 06/30/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 218,200	\$ 218,200	\$ 234,603	\$ 243,221	\$ (8,618)	107.52%
Expenditures						
Operating	583,600	583,600	439,308	508,837	(69,529)	75.28%
Capital	98,798	98,798	80,576	96,189	(15,613)	81.56%
	<u>682,398</u>	<u>682,398</u>	<u>519,884</u>	<u>605,026</u>	<u>(85,142)</u>	<u>76.18%</u>
Net <u>Before</u> Discounts	<u>(464,198)</u>	<u>(464,198)</u>	<u>(285,281)</u>	<u>(361,805)</u>	<u>76,524</u>	<u>61.46%</u>
Event Revenue Discounts			<u>(9,600)</u>	<u>-</u>	<u>(9,600)</u>	
Net <u>After</u> Discounts	<u>\$ (464,198)</u>	<u>\$ (464,198)</u>	<u>\$ (294,881)</u>	<u>\$ (361,805)</u>	<u>\$ 66,924</u>	<u>63.52%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	37%	37%	53%	48%		
Operating Revenues as a % of Operating Expenditures - After Discounts	37%	37%	51%	48%		
Target			49%			