

# VILLAGE OF PINEHURST



FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED  
DECEMBER 31, 2020

**Village of Pinehurst  
Financial Statements  
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**Village of Pinehurst  
Combined Balance Sheet - All Fund Types  
December 31, 2020**

	Governmental Fund Types		Account Groups		Totals December 31, 2020	Totals December 31, 2019
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
<b>ASSETS</b>						
Cash & investments	\$ 14,410,340	\$ 254,417	\$ -	\$ -	\$ 14,664,757	\$ 14,213,330
Taxes receivable	693,878	-	-	-	693,878	816,683
Assessments receivable	5,179	-	-	-	5,179	24,539
Due from other governmental agencies	2,916,877	-	-	-	2,916,877	2,690,794
Other receivables	301,779	-	-	-	301,779	305,169
Prepaid items	10,650	-	-	-	10,650	1,250
Inventory	55,574	-	-	-	55,574	44,352
Capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Amounts to be provided for retirement of general long-term debt	-	-	-	4,748,700	4,748,700	4,455,405
<b>TOTAL ASSETS</b>	<b>\$ 18,394,277</b>	<b>\$ 254,417</b>	<b>\$ 51,202,629</b>	<b>\$ 4,748,700</b>	<b>\$ 74,600,023</b>	<b>\$ 70,168,485</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Accounts payable	\$ 3,981	\$ 35,000	\$ -	\$ -	\$ 38,981	\$ 122,257
Withholdings & accrued expenses	234,907	-	-	-	234,907	167,355
Accrued vacation	-	-	-	748,482	748,482	657,850
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	233,252	-	-	-	233,252	270,297
Unavailable revenues	1,117,970	-	-	-	1,117,970	1,213,725
Long-term debt	-	-	-	-	-	291,109
<b>Total Liabilities</b>	<b>1,590,110</b>	<b>35,000</b>	<b>-</b>	<b>4,748,700</b>	<b>6,373,810</b>	<b>6,229,039</b>
<b>EQUITY</b>						
Investment in general capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Fund Balance:						
Nonspendable:						
Inventory	55,574	-	-	-	55,574	44,352
Prepaid items	10,650	-	-	-	10,650	1,250
Restricted:						
Stabilization by state statute	5,156,522	-	-	-	5,156,522	4,543,329
Public safety	-	-	-	-	-	11,043
Transportation	21,035	-	-	-	21,035	502,803
Committed:						
Cultural and recreation	-	219,417	-	-	219,417	1,146,017
Assigned:						
Designated for expenditures	2,760,940	-	-	-	2,760,940	1,049,416
Unassigned	8,799,446	-	-	-	8,799,446	9,024,273
<b>Total equity</b>	<b>16,804,167</b>	<b>219,417</b>	<b>51,202,629</b>	<b>-</b>	<b>68,226,213</b>	<b>63,939,446</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 18,394,277</b>	<b>\$ 254,417</b>	<b>\$ 51,202,629</b>	<b>\$ 4,748,700</b>	<b>\$ 74,600,023</b>	<b>\$ 70,168,485</b>

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended December 31, 2020**

	Annual Budget as of 12/31/2020	Quarterly Budget as of 12/31/2020	YTD as of 12/31/2020	YTD as of 12/31/2019	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 11,403,000	\$ 9,754,230	\$ 10,397,514	\$ 10,118,897	\$ 278,617	91.18%
Assessments	5,170	-	-	6,743	(6,743)	0.00%
Other taxes and licenses	2,000	1,000	2,305	1,385	920	115.25%
Intergovernmental revenues:						
Unrestricted	6,087,500	2,687,660	3,017,153	2,755,413	261,740	49.56%
Restricted	765,600	759,052	735,806	539,936	195,870	96.11%
Permits & fees	626,600	313,300	486,130	514,532	(28,402)	77.58%
Sales & services	725,400	387,200	220,525	374,981	(154,456)	30.40%
Other revenues	244,780	136,842	111,429	1,116,322	(1,004,893)	45.52%
Interest earned on investments	25,400	12,960	2,152	97,162	(95,010)	8.47%
<b>TOTAL REVENUES</b>	<b>19,885,450</b>	<b>14,052,244</b>	<b>14,973,014</b>	<b>15,525,371</b>	<b>(552,357)</b>	<b>75.30%</b>
<b>Operating Expenditures</b>						
Governing Body	146,400	77,200	73,750	60,548	13,202	50.38%
Administration	1,485,762	812,844	715,856	646,594	69,262	48.18%
Financial Services	718,022	451,038	398,282	421,946	(23,664)	55.47%
Human Resources	613,261	332,168	249,793	190,100	59,693	40.73%
Police	3,423,273	1,771,925	1,474,185	1,560,780	(86,595)	43.06%
Fire	3,050,676	1,566,979	1,378,628	1,389,186	(10,558)	45.19%
Inspections	340,636	172,652	154,798	137,371	17,427	45.44%
Public Services Administration	617,562	315,044	266,831	226,928	39,903	43.21%
Streets & Grounds	1,594,672	813,736	641,727	595,785	45,942	40.24%
Powell Bill Funds	1,263,742	163,742	459,526	-	459,526	36.36%
Solid Waste	1,782,984	890,980	720,909	752,254	(31,345)	40.43%
Recreation	2,006,157	1,042,929	818,257	796,391	21,866	40.79%
Library	163,764	88,764	80,000	92,527	(12,527)	48.85%
Harness Track	579,138	291,730	215,718	213,641	2,077	37.25%
Fair Barn	376,856	194,642	111,337	161,702	(50,365)	29.54%
Planning	1,077,342	578,088	383,823	362,541	21,282	35.63%
Community Development	179,268	98,664	87,257	79,483	7,774	48.67%
Debt Service	148,167	48,259	144,729	156,486	(11,757)	97.68%
<b>Total Operating Expenditures</b>	<b>19,567,682</b>	<b>9,711,384</b>	<b>8,375,406</b>	<b>7,844,263</b>	<b>531,143</b>	<b>42.80%</b>
<b>Capital Outlay Expenditures</b>						
Administration	29,219	13,188	12,097	2,167	9,930	41.40%
Financial Services	4,048	3,768	3,456	581	2,875	85.38%
Human Resources	7,084	6,594	6,049	726	5,323	85.39%
Police	219,182	199,492	152,149	103,983	48,166	69.42%
Fire	1,322,914	672,698	459,178	3,133	456,045	34.71%
Inspections	2,024	1,884	1,728	358	1,370	85.38%
Public Services Administration	32,376	32,083	3,456	49,164	(45,708)	10.67%
Streets & Grounds	891,685	430,005	173,685	102,655	71,030	19.48%
Solid Waste	213,086	212,826	2,592	3,809	(1,217)	1.22%
Recreation	197,121	136,594	174,884	17,226	157,658	88.72%
Harness Track	117,850	72,742	864	79,960	(79,096)	0.73%
Fair Barn	62,059	61,884	35,939	14,008	21,931	57.91%
Planning	4,048	3,768	3,456	608	2,848	85.38%
Community Development	1,012	942	864	145	719	85.38%
<b>Total Capital Outlay Expenditures</b>	<b>3,103,708</b>	<b>1,848,468</b>	<b>1,030,397</b>	<b>378,523</b>	<b>651,874</b>	<b>33.20%</b>
<b>TOTAL EXPENDITURES <sup>1</sup></b>	<b>22,671,390</b>	<b>11,559,852</b>	<b>9,405,803</b>	<b>8,222,786</b>	<b>1,183,017</b>	<b>41.49%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,785,940)</b>	<b>2,492,392</b>	<b>5,567,211</b>	<b>7,302,585</b>	<b>(1,735,374)</b>	

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended December 31, 2020**

	Annual Budget as of 12/31/2020	Quarterly Budget as of 12/31/2020	YTD as of 12/31/2020	YTD as of 12/31/2019	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Sales of capital assets	\$ 25,000	\$ 12,500	\$ 7,686	\$ 1,908	\$ 5,778	30.74%
<b>Total Other Fin. Sources (Uses)</b>	25,000	12,500	7,686	1,908	5,778	30.74%
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(2,760,940)	2,504,892	5,574,897	7,304,493	(1,729,596)	
Appropriated Fund Balance	2,760,940	1,157,473	-	-	-	
<b>EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES</b>	<u>\$ -</u>	<u>\$ 3,662,365</u>	5,574,897	<u>\$ 7,304,493</u>	<u>\$ (1,729,596)</u>	
<b>FUND BALANCE, JULY 1</b>			11,229,270			
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 16,804,167</u>			
			<b>YTD as of 12/31/2020</b>	<b>% of Total Expenditures</b>		
<sup>1</sup> <b>Total Expenditures by Type</b>						
Salaries & Benefits			\$ 5,262,979	56%		
Operating			3,112,427	33%		
Capital			1,030,397	11%		
<b>Total Expenditures by Type</b>			<u>\$ 9,405,803</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 December 31, 2020**

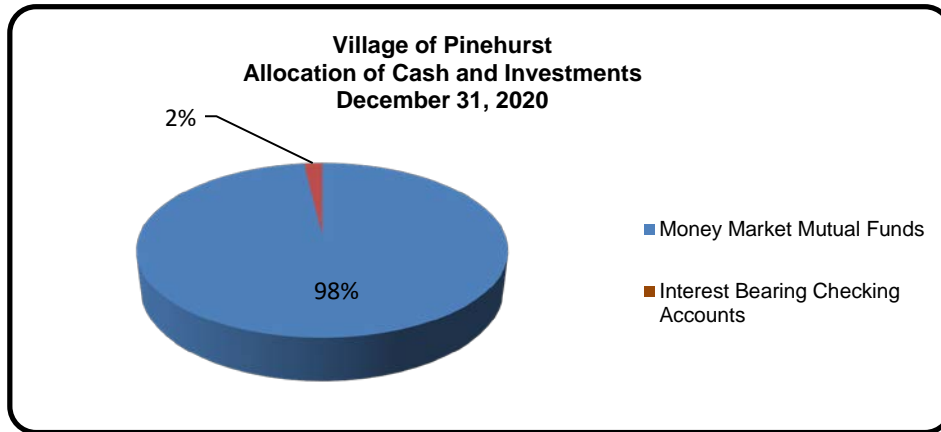
	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>REVENUES</b>				
Interest earned on investments	\$ -	\$ 27,662	\$ 59	\$ 27,721
	-	27,662	59	27,721
<b>EXPENDITURES</b>				
Design costs	344,000	326,995	-	326,995
Construction costs	4,569,165	4,364,458	30,016	4,394,474
	4,913,165	4,691,453	30,016	4,721,469
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,913,165)</u>	<u>(4,663,791)</u>	<u>(29,957)</u>	<u>(4,693,748)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from General Fund	4,913,165	4,913,165	-	4,913,165
	4,913,165	4,913,165	-	4,913,165
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ 249,374</u>	<u>(29,957)</u>	<u>\$ 219,417</u>
FUND BALANCE, JULY 1			<u>249,374</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 219,417</u>	

**Village of Pinehurst  
Schedule of Cash and Investments  
December 31, 2020**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<b>Money Market Mutual Funds</b>				
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			\$ 14,392,267
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				271,240
<b>Petty Cash</b>				
				<u>1,250</u>
<b>Total Cash and Investments</b>				<u><u>\$ 14,664,757</u></u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u><u>\$ 14,213,330</u></u>

**Summary of Cash and Investments**

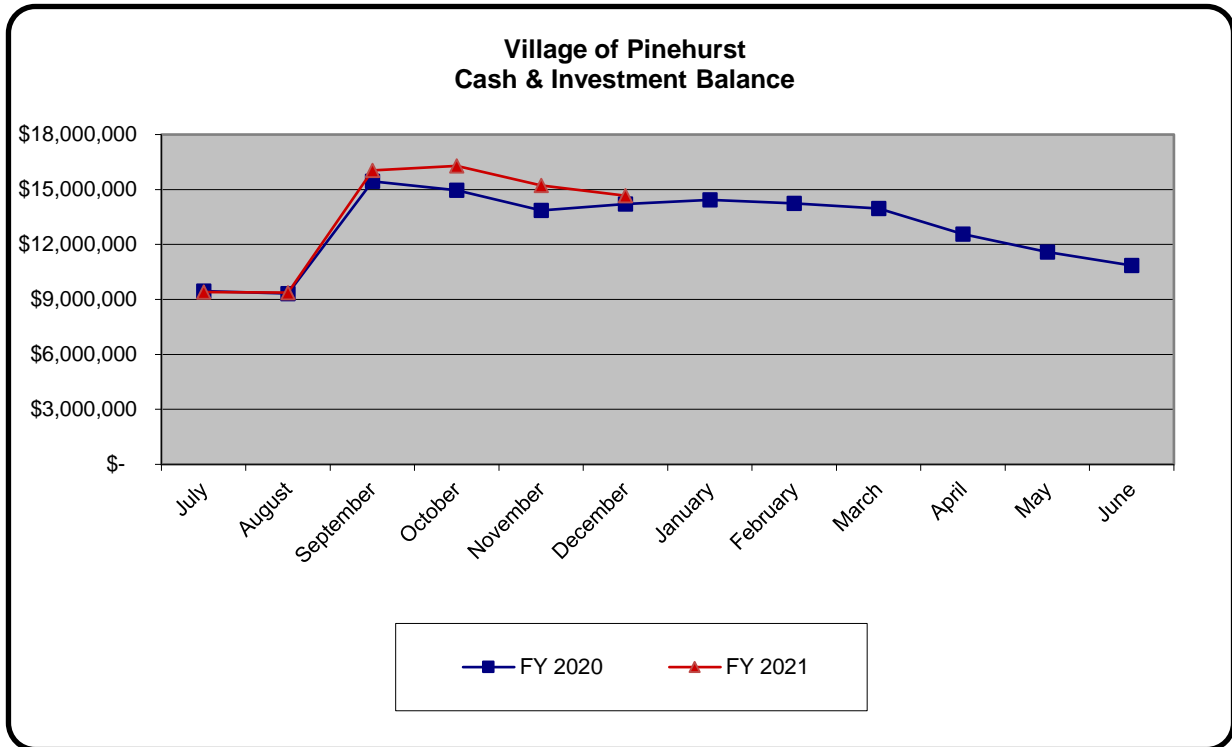
Money Market Mutual Funds	\$ 14,392,267
Interest Bearing Checking Accounts	271,240
Petty Cash	<u>1,250</u>
	<u><u>\$ 14,664,757</u></u>



## Village of Pinehurst Investment Yield Summary

	FY 2020			FY 2021		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 9,457,886	\$ 17,938	2.21%	\$ 9,400,575	\$ 1,110	0.13%
August	9,323,182	16,551	2.14%	9,375,289	479	0.06%
September	15,444,779	18,043	1.77%	16,045,667	228	0.02%
October	14,959,741	23,204	1.86%	16,288,960	155	0.01%
November	13,865,852	19,443	1.64%	15,214,360	113	0.01%
December	14,213,330	19,008	1.65%	14,664,757	126	0.01%
January	14,437,153	19,086	1.62%			
February	14,250,122	17,314	1.47%			
March	13,955,664	14,018	1.21%			
April	12,563,081	7,705	0.71%			
May	11,588,764	4,743	0.48%			
June	10,856,052	2,165	0.23%			
<b>Average</b>	<b>\$ 12,909,634</b>	<b>\$ 179,218</b>	<b>1.39%</b>	<b>\$ 13,498,268</b>	<b>\$ 2,211</b>	<b>0.04%</b>

\* Investment yield is presented on an accrual basis.





**Village of Pinehurst  
Schedule of Fund Balance - General Fund  
December 31, 2020**

	Fund Balance at 12/31/2020	Fund Balance at 12/31/2019
<b>General Fund</b>		
Nonspendable:		
Inventory	\$ 55,574	\$ 44,352
Prepaid Items	10,650	1,250
Restricted:		
Stabilization by State Statute	5,156,522	4,543,329
Transportation	21,035	502,803
Public Safety	-	11,043
Assigned		
Subsequent year's expenditures	2,760,940	1,049,416
Unassigned	8,799,446	9,024,273
	\$ 16,804,167	\$ 15,176,466

**Village of Pinehurst**  
**Schedule of Capital Outlay by Function and Activity - General Fund**  
**For the Fiscal Period Ended December 31, 2020**

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<b><u>Land</u></b>				
Fire	\$ 200,000	200,000	-	200,000
Streets & Grounds	331,093	131,093	-	331,093
Recreation	109,500	109,500	168,835	(59,335)
Harness Track	45,000	-	-	45,000
	<u>685,593</u>	<u>440,593</u>	<u>168,835</u>	<u>516,758</u>
<b><u>Buildings and Grounds</u></b>				
Police	32,000	32,000	-	32,000
Public Services Administration	19,315	19,315	-	19,315
Recreation	80,500	20,500	-	80,500
Harness Track	71,800	71,800	-	71,800
Fair Barn	55,000	55,000	34,211	20,789
	<u>258,615</u>	<u>198,615</u>	<u>34,211</u>	<u>224,404</u>
<b><u>Equipment and Furniture</u></b>				
Administration	29,219	13,188	12,097	17,122
Financial Services	4,048	3,768	3,456	592
Human Resources	7,084	6,594	6,049	1,035
Police	67,182	47,492	30,740	36,442
Fire	97,914	72,698	54,393	43,521
Inspections	2,024	1,884	1,728	296
Public Services Administration	13,061	12,768	3,456	9,605
Streets & Grounds	140,592	140,152	138,212	2,380
Solid Waste	3,086	2,826	2,592	494
Recreation	7,121	6,594	6,049	1,072
Harness Track	1,050	942	864	186
Fair Barn	7,059	6,884	1,728	5,331
Planning	4,048	3,768	3,456	592
Community Development	1,012	942	864	148
	<u>384,500</u>	<u>320,500</u>	<u>265,684</u>	<u>118,816</u>
<b><u>Vehicles</u></b>				
Police	120,000	120,000	121,409	(1,409)
Fire	1,025,000	400,000	404,785	620,215
Solid Waste	210,000	210,000	-	210,000
	<u>1,355,000</u>	<u>730,000</u>	<u>526,194</u>	<u>828,806</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	420,000	158,760	35,473	384,527
	<u>420,000</u>	<u>158,760</u>	<u>35,473</u>	<u>384,527</u>
Total	<u>\$ 3,103,708</u>	<u>\$ 1,848,468</u>	<u>\$ 1,030,397</u>	<u>\$ 2,073,311</u>

% of Capital Outlay Budget Expended

33.20%

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

**Village of Pinehurst  
Schedule of General Long Term Debt  
December 31, 2020**

	Balance at 12/31/2020	Balance at 12/31/2019	Increase (Decrease)
<b>Fire Station</b>			
\$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	\$ (83,333)
<b>Fair Barn</b>			
\$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	(125,000)
<b>2013 Firetruck</b>			
\$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	(82,776)
	-	291,109	(291,109)
<b>Total Pension Liability (LEO) *</b>	1,243,898	1,025,925	217,973
<b>Net Pension Liability (LGERs) *</b>	2,756,320	2,480,521	275,799
<b>Accumulated Vacation</b>	748,482	657,850	90,632
	<u>4,748,700</u>	<u>4,164,296</u>	<u>584,404</u>
	<u>\$ 4,748,700</u>	<u>\$ 4,455,405</u>	<u>\$ 293,295</u>

\* Based on an independent annual actuarial valuation

**Village of Pinehurst**  
**Schedule of Budget Amendments - General Fund**  
**For the Fiscal Period Ended December 31, 2020**

	<b>ORIGINAL FY 2021 BUDGET</b>	<b>Amended * Qtr Ended 09/30/20</b>	<b>Amended Qtr Ended 12/31/20</b>	<b>Amended Qtr Ended 03/31/21</b>	<b>Amended Qtr Ended 06/30/21</b>	<b>Total Amendments</b>	<b>Amended FY 2021 Budget</b>
<b>REVENUES</b>							
Ad valorem taxes	\$ 11,403,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,403,000
Other taxes and licenses	2,000	-	-	-	-	-	2,000
Unrestricted Intergov't Revenues	6,087,500	-	-	-	-	-	6,087,500
Restricted Intergov't Revenues	513,600	252,000	-	-	-	252,000	765,600
Permits & Fees	626,600	-	-	-	-	-	626,600
Sales & Services	725,400	-	-	-	-	-	725,400
Assessments	5,170	-	-	-	-	-	5,170
Other Revenues	269,780	-	-	-	-	-	269,780
Investment Income	25,400	-	-	-	-	-	25,400
Appropriated Fund Balance	1,603,467	1,082,473	75,000	-	-	1,157,473	2,760,940
<b>TOTAL REVENUES</b>	<b>\$ 21,261,917</b>	<b>\$ 1,334,473</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,409,473</b>	<b>\$ 22,671,390</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	146,400	-	-	-	-	-	146,400
Administration	1,446,940	39,410	(588)	-	-	38,822	1,485,762
Financial Services	716,090	2,100	(168)	-	-	1,932	718,022
Human Resources	602,120	11,435	(294)	-	-	11,141	613,261
Police	3,387,200	37,165	(1,092)	-	-	36,073	3,423,273
Fire	3,013,230	38,244	(798)	-	-	37,446	3,050,676
Inspections	339,470	1,250	(84)	-	-	1,166	340,636
Public Services Administration	612,880	4,850	(168)	-	-	4,682	617,562
Streets & Grounds	1,561,480	33,444	(252)	-	-	33,192	1,594,672
Powell Bill	1,100,500	163,242	-	-	-	163,242	1,263,742
Solid Waste	1,781,510	1,600	(126)	-	-	1,474	1,782,984
Planning	982,110	20,400	74,832	-	-	95,232	1,077,342
Community Development	178,210	1,100	(42)	-	-	1,058	179,268
Recreation	1,925,660	80,791	(294)	-	-	80,497	2,006,157
Library	150,000	13,764	-	-	-	13,764	163,764
Harness Track	576,720	2,460	(42)	-	-	2,418	579,138
Fair Barn	370,030	6,910	(84)	-	-	6,826	376,856
Contingency	-	-	-	-	-	-	-
Debt Service	148,167	-	-	-	-	-	148,167
Total Operating Expenditures	19,038,717	458,165	70,800	-	-	528,965	19,567,682
<b>CAPITAL EXPENDITURES</b>							
Administration	16,031	12,600	588	-	-	13,188	29,219
Financial Services	280	3,600	168	-	-	3,768	4,048
Human Resources	490	6,300	294	-	-	6,594	7,084
Police	186,690	31,400	1,092	-	-	32,492	219,182
Fire	673,616	648,500	798	-	-	649,298	1,322,914
Inspections	140	1,800	84	-	-	1,884	2,024
Public Services Administration	9,293	22,915	168	-	-	23,083	32,376
Streets & Grounds	804,940	86,493	252	-	-	86,745	891,685
Solid Waste	210,260	2,700	126	-	-	2,826	213,086
Planning	280	3,600	168	-	-	3,768	4,048
Community Development	70	900	42	-	-	942	1,012
Recreation	184,027	12,800	294	-	-	13,094	197,121
Harness Track	116,908	900	42	-	-	942	117,850
Fair Barn	20,175	41,800	84	-	-	41,884	62,059
Total Capital Expenditures	\$ 2,223,200	\$ 876,308	\$ 4,200	\$ -	\$ -	\$ 880,508	\$ 3,103,708
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,261,917</b>	<b>\$ 1,334,473</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,409,473</b>	<b>\$ 22,671,390</b>

Amended Budget as a % of  
Original Budget

106.3%      106.6%

\* Includes \$1,082,473 that was reappropriated from FY 2020.

**Village of Pinehurst  
Schedule of Encumbrances  
For the Fiscal Period Ended December 31, 2020**

	Annual Budget as of 12/31/2020	YTD as of 12/31/2020	Encumbered Amount	Unencumbered Balance
<b>GENERAL FUND</b>				
<b>Operating Expenditures</b>				
Governing Body	\$ 146,400	\$ 73,750	\$ 32,418	\$ 40,232
Administration	1,485,762	715,856	39,934	729,972
Financial Services	718,022	398,282	9,408	310,332
Human Resources	613,261	249,793	16,569	346,899
Police	3,423,273	1,474,185	34,295	1,914,793
Fire	3,050,676	1,378,628	33,913	1,638,135
Inspections	340,636	154,798	1,170	184,668
Public Services Administration	617,562	266,831	38,931	311,800
Streets & Grounds	1,594,672	641,727	132,198	820,747
Powell Bill Funds	1,263,742	459,526	486,653	317,563
Solid Waste	1,782,984	720,909	500,241	561,834
Recreation	2,006,157	818,257	81,049	1,106,851
Library	163,764	80,000	8,763	75,001
Harness Track	579,138	215,718	29,283	334,137
Fair Barn	376,856	111,337	28,020	237,499
Planning	1,077,342	383,823	218,520	474,999
Community Development	179,268	87,257	13,803	78,208
Fleet Maintenance	758,170	298,826	16,337	443,007
B&G Maintenance	1,440,050	633,766	169,116	637,168
Information Technology	1,334,550	664,987	117,455	552,108
Debt Service	148,167	144,729	-	3,438
Contingency	-	-	-	-
<b>Total Operating Expenditures *</b>	<b>23,100,452</b>	<b>9,972,985</b>	<b>2,008,076</b>	<b>11,119,391</b>
<b>Capital Outlay Expenditures</b>				
Administration	29,219	12,097	-	17,122
Financial Services	4,048	3,456	-	592
Human Resources	7,084	6,049	-	1,035
Police	219,182	152,149	-	67,033
Fire	1,322,914	459,178	-	863,736
Inspections	2,024	1,728	-	296
Public Services Administration	32,376	3,456	-	28,920
Streets & Grounds	891,685	173,685	122,805	595,195
Solid Waste	213,086	2,592	-	210,494
Recreation	197,121	174,884	-	22,237
Harness Track	117,850	864	-	116,986
Fair Barn	62,059	35,939	-	26,120
Planning	4,048	3,456	-	592
Community Development	1,012	864	-	148
Fleet Maintenance	1,394,640	564,296	193,992	636,352
B&G Maintenance	432,010	34,211	26,642	371,157
Information Technology	133,200	94,683	5,264	33,253
<b>Total Capital Outlay Expenditures *</b>	<b>5,063,558</b>	<b>1,723,587</b>	<b>348,703</b>	<b>2,991,268</b>
<b>Charges to Other Departments *</b>	<b>(5,492,620)</b>	<b>(2,290,769)</b>	<b>-</b>	<b>(3,201,851)</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$ 22,671,390</b>	<b>\$ 9,405,803</b>	<b>\$ 2,356,779</b>	<b>\$ 10,908,808</b>
<b>COMMUNITY CENTER CAPITAL PROJECT FUND</b>				
<b>Capital Expenditures</b>				
Design & Engineering Costs	\$ 344,000	\$ 326,995	\$ -	\$ 17,005
Construction Costs	4,569,165	4,394,474	1,000	173,691
<b>TOTAL CAPITAL PROJECT FUND EXPENDITURES</b>	<b>\$ 4,913,165</b>	<b>\$ 4,721,469</b>	<b>\$ 1,000</b>	<b>\$ 190,696</b>

\* 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 December 31, 2020**

**Real and Personal**

Tax Year	For the Fiscal Period Ended December 31, 2020			For the Fiscal Period Ended December 31, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 12/31/2020	Collections	Collections	Through 12/31/2019
Third Prior Year	\$ -	\$ 358	100.00%	\$ -	\$ 71	100.00%
Second Prior Year	-	9	100.00%	-	95	100.00%
First Prior Year	5,000	3,136	62.72%	5,000	1,007	20.14%
Current Year	10,679,000	9,999,945	93.64%	10,519,000	9,759,253	92.78%
	<u>\$ 10,684,000</u>	<u>\$ 10,003,448</u>	<u>93.63%</u>	<u>\$ 10,524,000</u>	<u>\$ 9,760,426</u>	<u>92.74%</u>

**Motor Vehicles**

Tax Year	For the Fiscal Period Ended December 31, 2020			For the Fiscal Period Ended December 31, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 12/31/2020	Collections	Collections	Through 12/31/2019
Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ 359	100.00%
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	717,000	394,038	54.96%	660,000	357,946	54.23%
	<u>\$ 719,000</u>	<u>\$ 394,038</u>	<u>54.80%</u>	<u>\$ 662,000</u>	<u>\$ 358,305</u>	<u>54.12%</u>

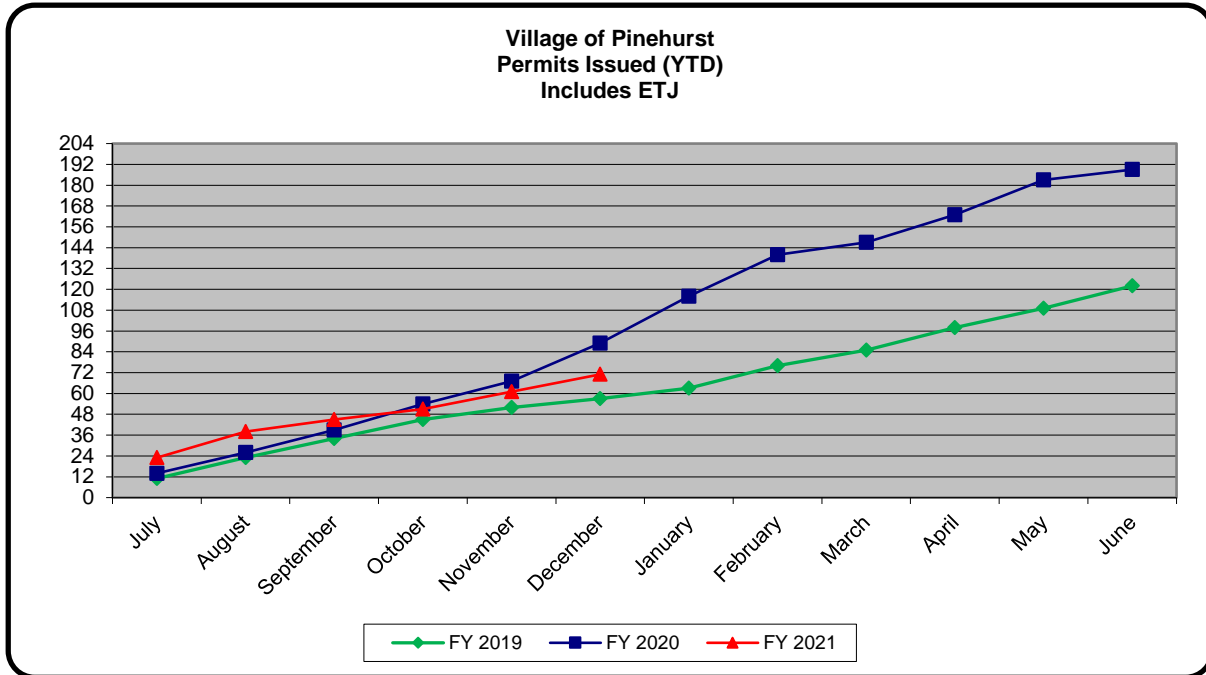
**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Levy  
For the Fiscal Period Ended December 31, 2020**

<b>Property Valuation</b>				
	For the Fiscal Period Ended December 31, 2020	For the Fiscal Period Ended December 31, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,564,332,874	\$ 3,519,478,827	\$ 44,854,047	1.27%
Motor Vehicles	131,789,234	119,962,093	11,827,141	9.86%
	<u>\$ 3,696,122,108</u>	<u>\$ 3,639,440,920</u>	<u>\$ 56,681,188</u>	<u>1.56%</u>

<b>Levy</b>				
	For the Fiscal Period Ended December 31, 2020	For the Fiscal Period Ended December 31, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,695,305	\$ 10,556,553	\$ 138,752	1.31%
Motor Vehicles	392,803	357,157	35,646	9.98%
	<u>\$ 11,088,108</u>	<u>\$ 10,913,710</u>	<u>\$ 174,398</u>	<u>1.60%</u>

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

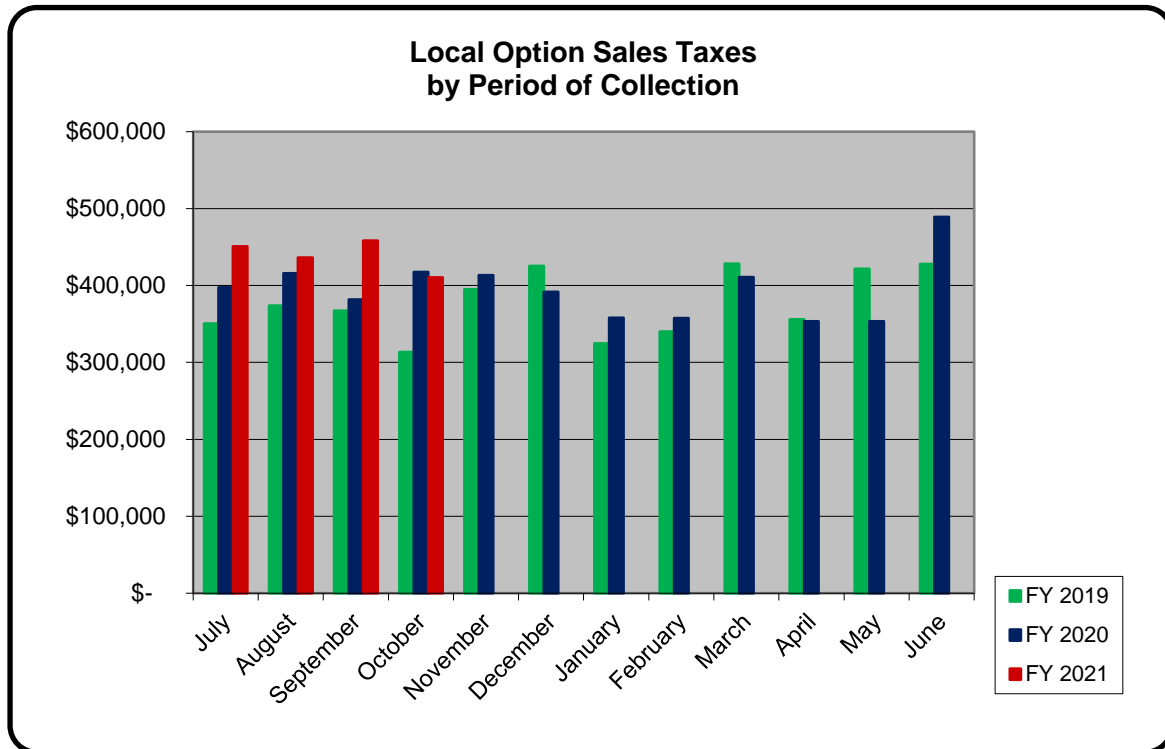
	FY 2019		FY 2020		FY 2021		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	11	\$ 2,707,900	14	\$ 2,607,470	23	\$ 5,718,524	119.31%
August	12	2,037,903	12	6,686,427	15	3,078,264	-5.35%
September	11	3,748,750	13	1,813,297	7	2,673,000	3.26%
October	11	3,826,000	15	4,773,000	6	1,307,750	-19.54%
November	7	2,338,600	13	5,366,374	10	1,953,891	-30.66%
December	5	1,939,800	22	4,775,079	10	3,319,997	-30.63%
January	6	2,643,040	27	4,865,881	-	-	
February	13	1,400,000	24	3,997,192	-	-	
March	9	2,055,550	7	4,405,630	-	-	
April	13	2,372,968	16	4,302,080	-	-	
May	11	3,582,210	20	4,533,155	-	-	
June	13	5,748,658	6	4,418,540	-	-	
<b>YTD</b>	<b>122</b>	<b>\$ 34,401,379</b>	<b>189</b>	<b>\$ 52,544,125</b>	<b>71</b>	<b>\$ 18,051,426</b>	





**Village of Pinehurst  
Local Option Sales Taxes**

	FY 2019	FY 2020	FY 2021	Same Month Change From Prior Year
July	\$ 350,690	\$ 397,457	\$ 451,006	13.47%
August	374,077	415,784	436,367	4.95%
September	367,404	381,836	458,347	20.04%
October	313,447	417,586	410,637	-1.66%
November	395,196	413,475	-	
December	425,352	391,920	-	
January	324,936	358,058	-	
February	339,985	357,608	-	
March	428,386	410,883	-	
April	356,115	353,585	-	
May	421,823	353,540	-	
June	428,103	489,195	-	
<b>YTD</b>	<b>\$ 4,525,514</b>	<b>\$ 4,740,927</b>	<b>\$ 1,756,357</b>	



**Village of Pinehurst  
Schedule of Fair Barn Revenues and Expenditures  
For the Fiscal Period Ended December 31, 2020**

	<u>Annual Budget as of 12/31/2020</u>	<u>Quarterly Budget as of 12/31/2020</u>	<u>Actual 12/31/2020</u>	<u>YTD as of 12/31/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<b><u>Fair Barn</u></b>						
Revenues	\$ 243,500	\$ 141,750	\$ 15,793	\$ 155,773	\$ (139,980)	6.49%
Expenditures						
Operating	376,856	194,642	111,337	161,702	(50,365)	29.54%
Capital	62,059	61,884	35,939	14,008	21,931	57.91%
Debt Service	<u>106,250</u>	<u>27,300</u>	<u>102,796</u>	<u>28,451</u>	<u>74,345</u>	<u>96.75%</u>
	<u>545,165</u>	<u>283,826</u>	<u>250,072</u>	<u>204,161</u>	<u>45,911</u>	<u>45.87%</u>
Net <u>Before</u> Discounts	<u>(301,665)</u>	<u>(142,076)</u>	<u>(234,279)</u>	<u>(48,388)</u>	<u>(185,891)</u>	<u>77.66%</u>
Event Revenue Discounts			<u>(2,700)</u>	<u>(34,184)</u>	<u>31,484</u>	
Net <u>After</u> Discounts	<u>\$ (301,665)</u>	<u>\$ (142,076)</u>	<u>\$ (236,979)</u>	<u>\$ (82,572)</u>	<u>\$ (154,407)</u>	<u>78.56%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	65%	73%	14%	96%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	65%	73%	12%	75%		
Target			55%			

**Village of Pinehurst  
Schedule of Harness Track Revenues and Expenditures  
For the Fiscal Period Ended December 31, 2020**

	<u>Annual Budget as of 12/31/2020</u>	<u>Quarterly Budget as of 12/31/2020</u>	<u>Actual 12/31/2020</u>	<u>YTD as of 12/31/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<b><u>Harness Track</u></b>						
Revenues	\$ 242,400	\$ 118,700	\$ 131,345	\$ 164,805	\$ (33,460)	54.19%
Expenditures						
Operating	579,138	291,730	215,718	213,641	2,077	37.25%
Capital	<u>117,808</u>	<u>72,742</u>	<u>864</u>	<u>79,960</u>	<u>(79,096)</u>	<u>0.73%</u>
	<u>696,946</u>	<u>364,472</u>	<u>216,582</u>	<u>293,601</u>	<u>(77,019)</u>	<u>31.08%</u>
Net <u>Before</u> Discounts	<u>(454,546)</u>	<u>(245,772)</u>	<u>(85,237)</u>	<u>(128,796)</u>	<u>43,559</u>	<u>18.75%</u>
Event Revenue Discounts			-	(9,600)	9,600	
Net <u>After</u> Discounts	<u>\$ (454,546)</u>	<u>\$ (245,772)</u>	<u>\$ (85,237)</u>	<u>\$ (138,396)</u>	<u>\$ 53,159</u>	<u>18.75%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	42%	41%	61%	77%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	42%	41%	61%	73%		
Target			45%			