

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED
MARCH 31, 2021

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
March 31, 2021**

	Governmental Fund Types		Account Groups		Totals March 31, 2021	Totals March 31, 2020
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 14,157,306	\$ 254,422	\$ -	\$ -	\$ 14,411,728	\$ 13,955,664
Taxes receivable	27,536	-	-	-	27,536	35,950
Assessments receivable	-	-	-	-	-	5,179
Due from other governmental agencies	1,494,181	-	-	-	1,494,181	1,386,029
Other receivables	264,421	-	-	-	264,421	255,617
Prepaid items	10,650	-	-	-	10,650	3,650
Inventory	58,970	-	-	-	58,970	38,680
Capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Amounts to be provided for retirement of general long-term debt	-	-	-	4,853,879	4,853,879	4,306,913
TOTAL ASSETS	\$ 16,013,064	\$ 254,422	\$ 51,202,629	\$ 4,853,879	\$ 72,323,994	\$ 67,604,645
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 101,220	\$ 35,000	\$ -	\$ -	\$ 136,220	\$ 695
Withholdings & accrued expenses	200,531	-	-	-	200,531	185,227
Accrued vacation	-	-	-	853,661	853,661	658,867
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	240,552	-	-	-	240,552	277,381
Unavailable revenues	365,567	-	-	-	365,567	323,109
Long-term debt	-	-	-	-	-	141,600
Total Liabilities	907,870	35,000	-	4,853,879	5,796,749	5,093,325
EQUITY						
Investment in general capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Fund Balance:						
Nonspendable:						
Inventory	58,970	-	-	-	58,970	38,680
Prepaid items	10,650	-	-	-	10,650	3,650
Restricted:						
Stabilization by state statute	3,175,969	-	-	-	3,175,969	3,607,833
Public safety	3,718	-	-	-	3,718	11,082
Transportation	-	-	-	-	-	492,950
Committed:						
Cultural and recreation	-	219,422	-	-	219,422	495,655
Assigned:						
Designated for expenditures	2,687,290	-	-	-	2,687,290	684,417
Unassigned	9,168,597	-	-	-	9,168,597	9,560,090
Total equity	15,105,194	219,422	51,202,629	-	66,527,245	62,511,320
TOTAL LIABILITIES & EQUITY	\$ 16,013,064	\$ 254,422	\$ 51,202,629	\$ 4,853,879	\$ 72,323,994	\$ 67,604,645

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2021**

	Annual Budget as of 3/31/2021	Quarterly Budget as of 3/31/2021	YTD as of 3/31/2021	YTD as of 3/31/2020	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,457,000	\$ 11,044,500	\$ 11,271,156	\$ 11,063,721	\$ 207,435	98.38%
Assessments	5,170	5,170	5,179	26,103	(20,924)	100.17%
Other taxes and licenses	2,000	1,500	3,130	1,985	1,145	156.50%
Intergovernmental revenues:						
Unrestricted	6,439,500	4,456,850	4,578,589	4,198,173	380,416	71.10%
Restricted	745,600	742,452	742,891	543,313	199,578	99.64%
Permits & fees	853,600	696,950	719,506	745,855	(26,349)	84.29%
Sales & services	399,400	234,025	315,016	528,896	(213,880)	78.87%
Other revenues	234,680	173,151	167,059	1,167,913	(1,000,854)	71.19%
Interest earned on investments	2,800	(2,770)	2,504	145,464	(142,960)	89.43%
TOTAL REVENUES	20,139,750	17,351,828	17,805,030	18,421,423	(616,393)	88.41%
Operating Expenditures						
Governing Body	146,400	110,300	88,835	84,392	4,443	60.68%
Administration	1,484,412	1,147,405	1,007,104	950,467	56,637	67.85%
Financial Services	717,662	587,868	516,963	540,008	(23,045)	72.03%
Human Resources	562,541	411,529	333,586	300,153	33,433	59.30%
Police	3,421,113	2,586,941	2,143,948	2,220,429	(76,481)	62.67%
Fire	3,049,056	2,299,312	2,008,165	2,022,290	(14,125)	65.86%
Inspections	340,456	255,965	230,098	208,327	21,771	67.59%
Public Services Administration	617,202	462,630	396,268	364,981	31,287	64.20%
Streets & Grounds	1,604,032	1,195,745	1,032,290	872,860	159,430	64.36%
Powell Bill Funds	1,263,742	713,742	997,804	11,625	986,179	78.96%
Solid Waste	1,782,714	1,325,613	1,144,058	1,135,737	8,321	64.18%
Recreation	2,005,437	1,513,875	1,148,472	1,087,971	60,501	57.27%
Library	163,764	126,264	163,763	130,027	33,736	100.00%
Harness Track	579,048	434,976	322,142	305,872	16,270	55.63%
Fair Barn	376,676	283,070	179,125	228,825	(49,700)	47.55%
Planning	1,076,982	815,106	593,365	507,754	85,611	55.10%
Community Development	179,178	134,277	107,688	94,158	13,530	60.10%
Debt Service	148,167	74,984	144,748	310,873	(166,125)	97.69%
Total Operating Expenditures	19,518,582	14,479,602	12,558,422	11,376,749	1,181,673	64.34%
Capital Outlay Expenditures						
Administration	30,569	30,569	12,834	2,189	10,645	41.98%
Financial Services	4,408	4,408	3,667	581	3,086	83.19%
Human Resources	7,804	7,804	6,417	726	5,691	82.23%
Police	221,342	221,342	171,948	219,661	(47,713)	77.68%
Fire	1,353,284	704,284	460,178	3,616	456,562	34.00%
Inspections	2,204	2,204	1,833	409	1,424	83.17%
Public Services Administration	32,736	32,736	3,667	49,223	(45,556)	11.20%
Streets & Grounds	892,225	659,925	286,968	129,920	157,048	32.16%
Solid Waste	213,356	213,356	200,518	6,274	194,244	93.98%
Recreation	379,841	379,841	188,795	29,598	159,197	49.70%
Harness Track	117,940	72,940	917	80,416	(79,499)	0.78%
Fair Barn	62,239	62,239	36,044	14,024	22,020	57.91%
Planning	4,408	4,408	3,667	629	3,038	83.19%
Community Development	1,102	1,102	917	145	772	83.21%
Total Capital Outlay Expenditures	3,323,458	2,397,158	1,378,370	537,411	840,959	41.47%
TOTAL EXPENDITURES ¹	22,842,040	16,876,760	13,936,792	11,914,160	2,022,632	61.01%
REVENUES OVER (UNDER) EXPENDITURES	(2,702,290)	475,068	3,868,238	6,507,263	(2,639,025)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2021**

	Annual Budget as of 3/31/2021	Quarterly Budget as of 3/31/2021	YTD as of 3/31/2021	YTD as of 3/31/2020	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Sales of capital assets	\$ 15,000	\$ 8,750	\$ 7,686	\$ 19,466	\$ (11,780)	51.24%
Total Other Fin. Sources (Uses)	15,000	8,750	7,686	19,466	(11,780)	51.24%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,687,290)	483,818	3,875,924	6,526,729	(2,650,805)	
Appropriated Fund Balance	2,687,290	1,083,823	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ (600,005)</u>	3,875,924	<u>\$ 6,526,729</u>	<u>\$ (2,650,805)</u>	
FUND BALANCE, JULY 1			11,229,270			
FUND BALANCE, JUNE 30			<u>\$ 15,105,194</u>			
			YTD as of 3/31/2021	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 7,728,958	55%		
Operating			4,829,464	35%		
Capital			1,378,370	10%		
Total Expenditures by Type			<u>\$ 13,936,792</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 March 31, 2021**

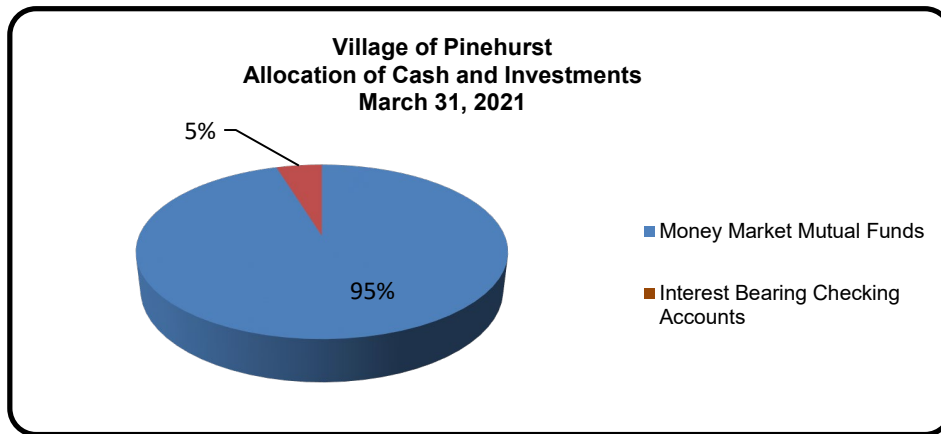
	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 27,662	\$ 64	\$ 27,726
	-	27,662	64	27,726
EXPENDITURES				
Design costs	344,000	326,995	-	326,995
Construction costs	4,569,165	4,364,458	30,016	4,394,474
	4,913,165	4,691,453	30,016	4,721,469
REVENUES OVER (UNDER) EXPENDITURES	<u>(4,913,165)</u>	<u>(4,663,791)</u>	<u>(29,952)</u>	<u>(4,693,743)</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>\$ 249,374</u>	<u>(29,952)</u>	<u>\$ 219,422</u>
FUND BALANCE, JULY 1			<u>249,374</u>	
FUND BALANCE, JUNE 30			<u>\$ 219,422</u>	

**Village of Pinehurst
Schedule of Cash and Investments
March 31, 2021**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Government Portfolio	AAA _m (S&P)			\$ 13,729,669
Interest Bearing Checking Accounts				
PNC Bank Operating				680,809
Petty Cash				
				<u>1,250</u>
Total Cash and Investments				<u><u>\$ 14,411,728</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 13,955,664</u></u>

Summary of Cash and Investments

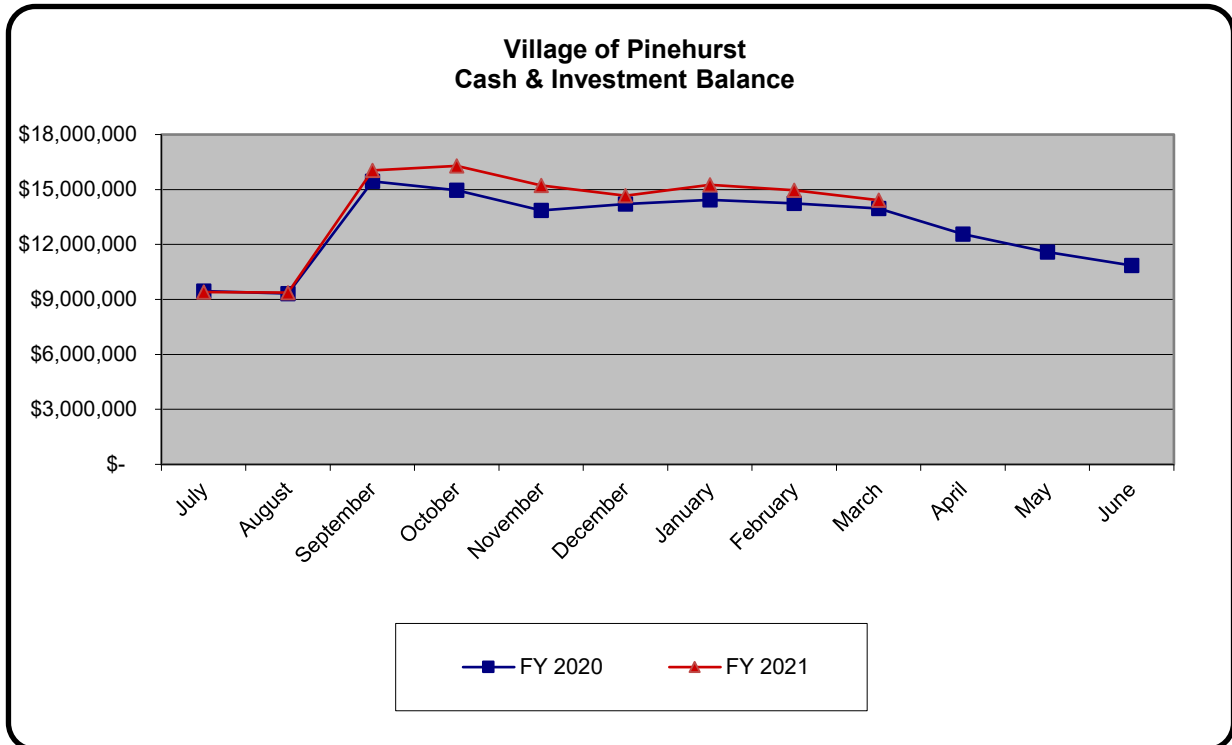
Money Market Mutual Funds	\$ 13,729,669
Interest Bearing Checking Accounts	680,809
Petty Cash	<u>1,250</u>
	<u><u>\$ 14,411,728</u></u>



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%	15,254,209	123	0.01%
February	14,250,122	17,314	1.47%	14,952,403	112	0.01%
March	13,955,664	14,018	1.21%	14,411,728	122	0.01%
April	12,563,081	7,705	0.71%			
May	11,588,764	4,743	0.48%			
June	10,856,052	2,165	0.23%			
Average	\$ 12,909,634	\$ 179,218	1.39%	\$ 13,956,439	\$ 2,568	0.03%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
March 31, 2021**

	Fund Balance at 03/31/2021	Fund Balance at 03/31/2020
General Fund		
Nonspendable:		
Inventory	\$ 58,970	\$ 38,680
Prepaid Items	10,650	3,650
Restricted:		
Stabilization by State Statute	3,175,969	3,607,833
Transportation	-	492,950
Public Safety	3,718	11,082
Assigned		
Subsequent year's expenditures	2,687,290	684,417
Unassigned	9,168,597	9,560,090
	\$ 15,105,194	\$ 14,398,702

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended March 31, 2021

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Fire	\$ 180,000	180,000	-	180,000
Streets & Grounds	331,093	231,093	-	331,093
Recreation	291,500	291,500	182,378	109,122
Harness Track	45,000	-	-	45,000
	<u>847,593</u>	<u>702,593</u>	<u>182,378</u>	<u>665,215</u>
<u>Buildings and Grounds</u>				
Police	32,000	32,000	-	32,000
Public Services Administration	19,315	19,315	-	19,315
Recreation	80,500	80,500	-	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>258,615</u>	<u>34,211</u>	<u>224,404</u>
<u>Equipment and Furniture</u>				
Administration	30,569	30,569	12,834	17,735
Financial Services	4,408	4,408	3,667	741
Human Resources	7,804	7,804	6,417	1,387
Police	69,342	69,342	48,051	21,291
Fire	148,284	124,284	55,393	92,891
Inspections	2,204	2,204	1,833	371
Public Services Administration	13,421	13,421	3,667	9,754
Streets & Grounds	141,132	141,132	138,528	2,604
Solid Waste	3,356	3,356	2,750	606
Recreation	7,841	7,841	6,417	1,424
Harness Track	1,140	1,140	917	223
Fair Barn	7,239	7,239	1,833	5,406
Planning	4,408	4,408	3,667	741
Community Development	1,102	1,102	917	185
	<u>442,250</u>	<u>418,250</u>	<u>286,891</u>	<u>155,359</u>
<u>Vehicles</u>				
Police	120,000	120,000	123,897	(3,897)
Fire	1,025,000	400,000	404,785	620,215
Solid Waste	210,000	210,000	197,768	12,232
	<u>1,355,000</u>	<u>730,000</u>	<u>726,450</u>	<u>628,550</u>
<u>Infrastructure</u>				
Streets & Grounds	420,000	287,700	148,440	271,560
	<u>420,000</u>	<u>287,700</u>	<u>148,440</u>	<u>271,560</u>
Total	<u>\$ 3,323,458</u>	<u>\$ 2,397,158</u>	<u>\$ 1,378,370</u>	<u>\$ 1,945,088</u>

% of Capital Outlay Budget Expended

41.47%

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

**Village of Pinehurst
Schedule of General Long Term Debt
March 31, 2021**

	Balance at 03/31/2021	Balance at 03/31/2020	Increase (Decrease)
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	\$ (100,000)
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	(41,600)
	-	141,600	(141,600)
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	853,661	658,867	194,794
	<u>4,853,879</u>	<u>4,165,313</u>	<u>688,566</u>
	<u>\$ 4,853,879</u>	<u>\$ 4,306,913</u>	<u>\$ 546,966</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended March 31, 2021

	ORIGINAL FY 2021 BUDGET	Amended * Qtr Ended 09/30/20	Amended Qtr Ended 12/31/20	Amended Qtr Ended 03/31/21	Amended Qtr Ended 06/30/21	Total Amendments	Amended FY 2021 Budget
REVENUES							
Ad valorem taxes	\$ 11,403,000	\$ -	\$ -	\$ 54,000	\$ -	\$ 54,000	\$ 11,457,000
Other taxes and licenses	2,000	-	-	-	-	-	2,000
Unrestricted Intergov't Revenues	6,087,500	-	-	352,000	-	352,000	6,439,500
Restricted Intergov't Revenues	513,600	252,000	-	(20,000)	-	232,000	745,600
Permits & Fees	626,600	-	-	227,000	-	227,000	853,600
Sales & Services	725,400	-	-	(326,000)	-	(326,000)	399,400
Assessments	5,170	-	-	-	-	-	5,170
Other Revenues	269,780	-	-	(20,100)	-	(20,100)	249,680
Investment Income	25,400	-	-	(22,600)	-	(22,600)	2,800
Appropriated Fund Balance	1,603,467	1,082,473	75,000	(73,650)	-	1,083,823	2,687,290
TOTAL REVENUES	\$ 21,261,917	\$ 1,334,473	\$ 75,000	\$ 170,650	\$ -	\$ 1,580,123	\$ 22,842,040
OPERATING EXPENDITURES							
Governing Body	146,400	-	-	-	-	-	146,400
Administration	1,446,940	39,410	(588)	(1,350)	-	37,472	1,484,412
Financial Services	716,090	2,100	(168)	(360)	-	1,572	717,662
Human Resources	602,120	11,435	(294)	(50,720)	-	(39,579)	562,541
Police	3,387,200	37,165	(1,092)	(2,160)	-	33,913	3,421,113
Fire	3,013,230	38,244	(798)	(1,620)	-	35,826	3,049,056
Inspections	339,470	1,250	(84)	(180)	-	986	340,456
Public Services Administration	612,880	4,850	(168)	(360)	-	4,322	617,202
Streets & Grounds	1,561,480	33,444	(252)	9,360	-	42,552	1,604,032
Powell Bill	1,100,500	163,242	-	-	-	163,242	1,263,742
Solid Waste	1,781,510	1,600	(126)	(270)	-	1,204	1,782,714
Planning	982,110	20,400	74,832	(360)	-	94,872	1,076,982
Community Development	178,210	1,100	(42)	(90)	-	968	179,178
Recreation	1,925,660	80,791	(294)	(720)	-	79,777	2,005,437
Library	150,000	13,764	-	-	-	13,764	163,764
Harness Track	576,720	2,460	(42)	(90)	-	2,328	579,048
Fair Barn	370,030	6,910	(84)	(180)	-	6,646	376,676
Contingency	-	-	-	-	-	-	-
Debt Service	148,167	-	-	-	-	-	148,167
Total Operating Expenditures	19,038,717	458,165	70,800	(49,100)	-	479,865	19,518,582
CAPITAL EXPENDITURES							
Administration	16,031	12,600	588	1,350	-	14,538	30,569
Financial Services	280	3,600	168	360	-	4,128	4,408
Human Resources	490	6,300	294	720	-	7,314	7,804
Police	186,690	31,400	1,092	2,160	-	34,652	221,342
Fire	673,616	648,500	798	30,370	-	679,668	1,353,284
Inspections	140	1,800	84	180	-	2,064	2,204
Public Services Administration	9,293	22,915	168	360	-	23,443	32,736
Streets & Grounds	804,940	86,493	252	540	-	87,285	892,225
Solid Waste	210,260	2,700	126	270	-	3,096	213,356
Planning	280	3,600	168	360	-	4,128	4,408
Community Development	70	900	42	90	-	1,032	1,102
Recreation	184,027	12,800	294	182,720	-	195,814	379,841
Harness Track	116,908	900	42	90	-	1,032	117,940
Fair Barn	20,175	41,800	84	180	-	42,064	62,239
Total Capital Expenditures	\$ 2,223,200	\$ 876,308	\$ 4,200	\$ 219,750	\$ -	\$ 1,100,258	\$ 3,323,458
TOTAL EXPENDITURES	\$ 21,261,917	\$ 1,334,473	\$ 75,000	\$ 170,650	\$ -	\$ 1,580,123	\$ 22,842,040

Amended Budget as a % of
Original Budget

106.3%	106.6%	107.4%
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* Includes \$1,082,473 that was reappropriated from FY 2020.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended March 31, 2021**

	Annual Budget as of 3/31/2021	YTD as of 3/31/2021	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 146,400	\$ 88,835	\$ 14,259	\$ 43,306
Administration	1,484,412	1,007,104	18,705	458,603
Financial Services	717,662	516,963	880	199,819
Human Resources	562,541	333,586	19,901	209,054
Police	3,421,113	2,143,948	18,873	1,258,292
Fire	3,049,056	2,008,165	48,849	992,042
Inspections	340,456	230,098	845	109,513
Public Services Administration	617,202	396,268	28,041	192,893
Streets & Grounds	1,604,032	1,032,290	61,544	510,198
Powell Bill Funds	1,263,742	997,804	48,410	217,528
Solid Waste	1,782,714	1,144,058	288,899	349,757
Recreation	2,005,437	1,148,472	95,082	761,883
Library	163,764	163,763	-	1
Harness Track	579,048	322,142	36,720	220,186
Fair Barn	376,676	179,125	18,225	179,326
Planning	1,076,982	593,365	158,018	325,599
Community Development	179,178	107,688	5,290	66,200
Fleet Maintenance	758,170	445,254	17,367	295,549
B&G Maintenance	1,440,050	871,428	127,124	441,498
Information Technology	1,325,550	908,497	58,735	358,318
Debt Service	148,167	144,748	-	3,419
Total Operating Expenditures *	<u>23,042,352</u>	<u>14,783,601</u>	<u>1,065,767</u>	<u>7,192,984</u>
Capital Outlay Expenditures				
Administration	30,569	12,834	-	17,735
Financial Services	4,408	3,667	-	741
Human Resources	7,804	6,417	-	1,387
Police	221,342	171,948	-	49,394
Fire	1,353,284	460,178	-	893,106
Inspections	2,204	1,833	-	371
Public Services Administration	32,736	3,667	-	29,069
Streets & Grounds	892,225	286,968	40,256	565,001
Solid Waste	213,356	200,518	-	12,838
Recreation	379,841	188,795	-	191,046
Harness Track	117,940	917	-	117,023
Fair Barn	62,239	36,044	-	26,195
Planning	4,408	3,667	-	741
Community Development	1,102	917	-	185
Fleet Maintenance	1,394,640	764,553	598,931	31,156
B&G Maintenance	432,010	52,095	46,396	333,519
Information Technology	142,200	99,947	7,766	34,487
Total Capital Outlay Expenditures *	<u>5,292,308</u>	<u>2,294,965</u>	<u>693,349</u>	<u>2,303,994</u>
Charges to Other Departments *	<u>(5,492,620)</u>	<u>(3,141,774)</u>	<u>-</u>	<u>(2,350,846)</u>
TOTAL GENERAL FUND EXPENDITURES	<u>\$ 22,842,040</u>	<u>\$ 13,936,792</u>	<u>\$ 1,759,116</u>	<u>\$ 7,146,132</u>
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 326,995	\$ -	\$ 17,005
Construction Costs	4,569,165	4,394,474	1,000	173,691
TOTAL CAPITAL PROJECT FUND EXPENDITURES	<u>\$ 4,913,165</u>	<u>\$ 4,721,469</u>	<u>\$ 1,000</u>	<u>\$ 190,696</u>

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

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
For the Fiscal Period Ended March 31, 2021**

Real and Personal

Tax Year	For the Fiscal Period Ended March 31, 2021			For the Fiscal Period Ended March 31, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2021	Budgeted Collections	Gross Collections	% Collected Through 3/31/2020
	Third Prior Year	\$ -	\$ 358	100.00%	\$ -	\$ 71
Second Prior Year	-	20	100.00%	-	1,320	100.00%
First Prior Year	5,000	4,364	87.28%	5,000	2,555	51.10%
Current Year	10,679,000	10,665,699	99.88%	10,549,000	10,526,555	99.79%
	\$ 10,684,000	\$ 10,670,441	99.87%	\$ 10,554,000	\$ 10,530,501	99.78%

Motor Vehicles

Tax Year	For the Fiscal Period Ended March 31, 2021			For the Fiscal Period Ended March 31, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2021	Budgeted Collections	Gross Collections	% Collected Through 3/31/2020
	Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ 359
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	771,000	597,584	77.51%	725,000	528,093	72.84%
	\$ 773,000	\$ 597,584	77.31%	\$ 727,000	\$ 528,452	72.69%

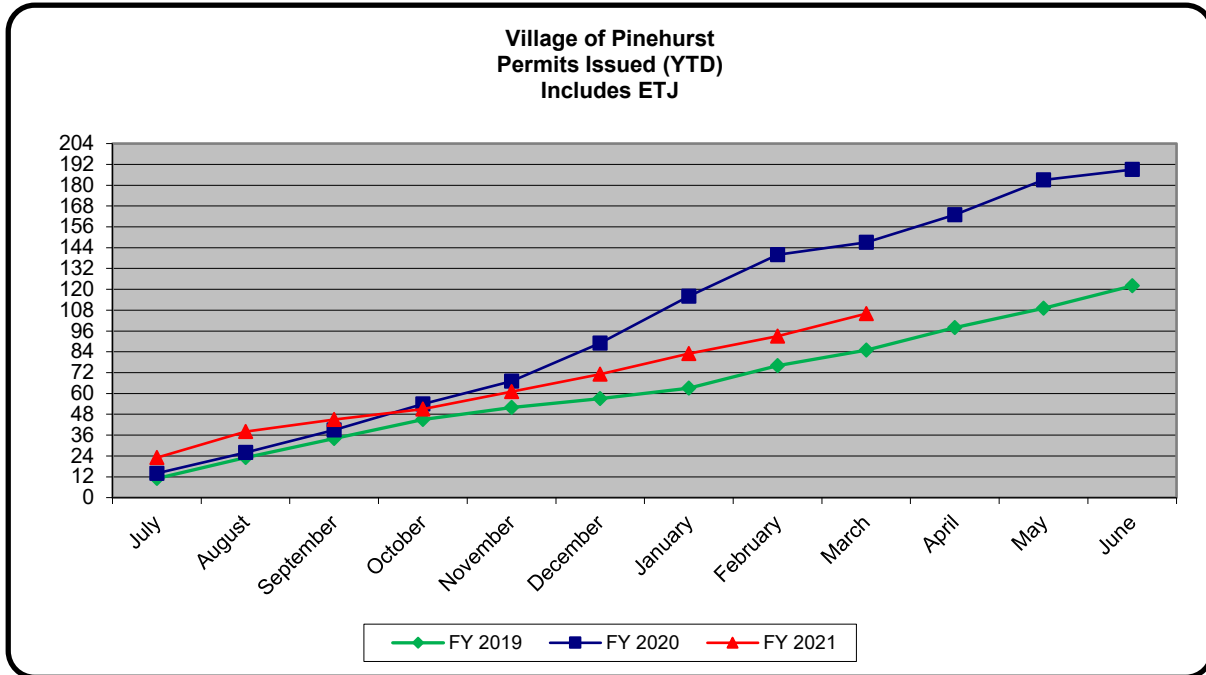
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended March 31, 2021**

Property Valuation				
	For the Fiscal Period Ended March 31, 2021	For the Fiscal Period Ended March 31, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,564,332,874	\$ 3,519,478,827	\$ 44,854,047	1.27%
Motor Vehicles	199,486,083	176,556,966	22,929,117	12.99%
	<u>\$ 3,763,818,957</u>	<u>\$ 3,696,035,793</u>	<u>\$ 67,783,164</u>	<u>1.83%</u>

Levy				
	For the Fiscal Period Ended March 31, 2021	For the Fiscal Period Ended March 31, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,695,305	\$ 10,556,553	\$ 138,752	1.31%
Motor Vehicles	595,866	526,533	69,333	13.17%
	<u>\$ 11,291,171</u>	<u>\$ 11,083,086</u>	<u>\$ 208,085</u>	<u>1.88%</u>

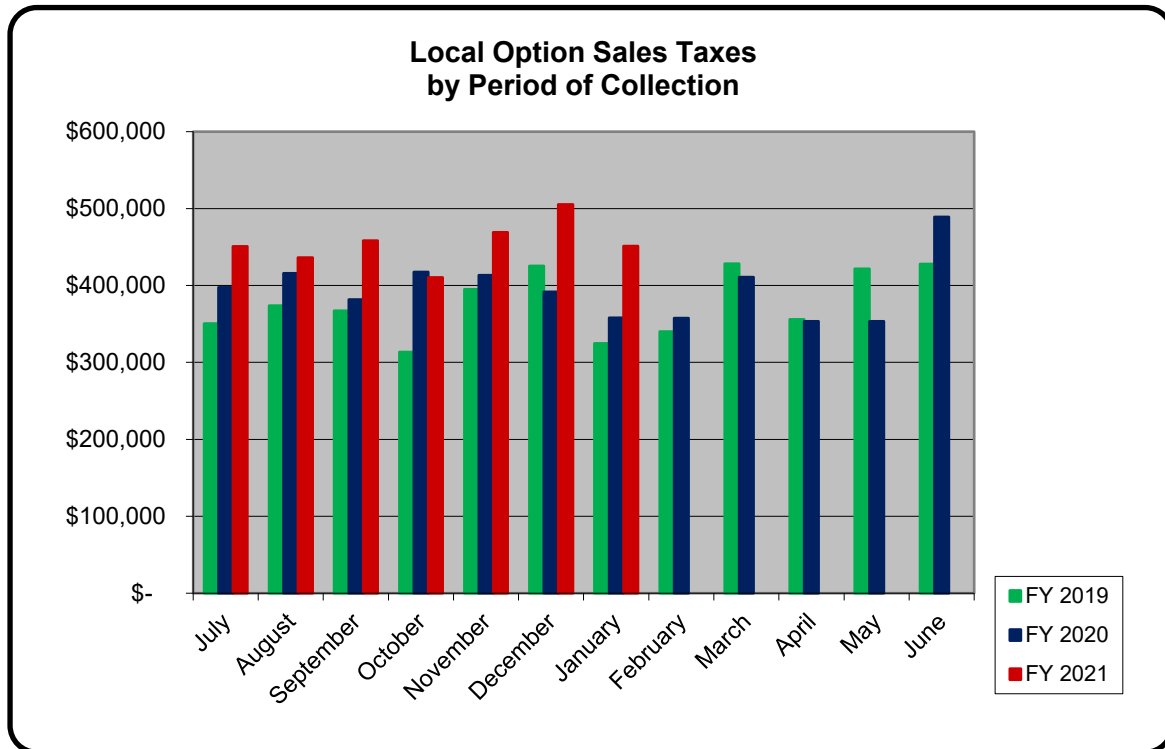
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	12	4,567,500	-26.77%
February	13	1,400,000	24	3,997,192	10	4,785,880	-21.44%
March	9	2,055,550	7	4,405,630	13	6,219,340	-14.42%
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	-	-	
YTD	122	\$ 34,401,379	189	\$ 52,544,125	106	\$ 33,624,146	



**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	469,034	13.44%
December	425,352	391,920	505,555	28.99%
January	324,936	358,058	451,085	25.98%
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	-	
YTD	\$ 4,525,514	\$ 4,740,927	\$ 3,182,031	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended March 31, 2021**

	<u>Annual Budget as of 03/31/2021</u>	<u>Quarterly Budget as of 03/31/2021</u>	<u>Actual 03/31/2021</u>	<u>YTD as of 03/31/2020</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 63,500	\$ 2,500	\$ 25,272	\$ 209,648	\$ (184,376)	39.80%
Expenditures						
Operating	376,676	283,070	179,125	228,825	(49,700)	47.55%
Capital	62,239	62,239	36,044	14,024	22,020	57.91%
Debt Service	<u>106,225</u>	<u>54,000</u>	<u>102,815</u>	<u>56,323</u>	<u>46,492</u>	<u>96.79%</u>
	<u>545,140</u>	<u>399,309</u>	<u>317,984</u>	<u>299,172</u>	<u>18,812</u>	<u>58.33%</u>
Net <u>Before</u> Discounts	<u>(481,640)</u>	<u>(396,809)</u>	<u>(292,712)</u>	<u>(89,524)</u>	<u>(203,188)</u>	<u>60.77%</u>
Event Revenue Discounts			<u>(2,700)</u>	<u>(46,324)</u>	<u>43,624</u>	
Net <u>After</u> Discounts	<u>\$ (481,640)</u>	<u>\$ (396,809)</u>	<u>\$ (295,412)</u>	<u>\$ (135,848)</u>	<u>\$ (159,564)</u>	<u>61.33%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	17%	1%	14%	92%		
Operating Revenues as a % of Operating Expenditures - After Discounts	17%	1%	13%	71%		
Target			55%			

Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended March 31, 2021

	<u>Annual Budget as of 03/31/2021</u>	<u>Quarterly Budget as of 03/31/2021</u>	<u>Actual 03/31/2021</u>	<u>YTD as of 03/31/2020</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 174,400	\$ 132,300	\$ 156,779	\$ 200,571	\$ (43,792)	89.90%
Expenditures						
Operating	579,048	434,976	322,142	305,872	16,270	55.63%
Capital	117,940	72,940	917	80,416	(79,499)	0.78%
	<u>696,988</u>	<u>507,916</u>	<u>323,059</u>	<u>386,288</u>	<u>(63,229)</u>	<u>46.35%</u>
Net <u>Before</u> Discounts	<u>(522,588)</u>	<u>(375,616)</u>	<u>(166,280)</u>	<u>(185,717)</u>	<u>19,437</u>	<u>31.82%</u>
Event Revenue Discounts			-	(9,600)	9,600	
Net <u>After</u> Discounts	<u>\$ (522,588)</u>	<u>\$ (375,616)</u>	<u>\$ (166,280)</u>	<u>\$ (195,317)</u>	<u>\$ 29,037</u>	<u>31.82%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	30%	30%	49%	66%		
Operating Revenues as a % of Operating Expenditures - After Discounts	30%	30%	49%	62%		
Target			45%			