

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED
JUNE 30, 2021

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2021**

	Governmental Fund Type	Account Groups		Totals June 30, 2021	Totals June 30, 2020
	General Fund	General Capital Assets	General Long - Term Debt		
ASSETS					
Cash & investments	\$ 12,525,504	\$ -	\$ -	\$ 12,525,504	\$ 10,856,052
Taxes receivable	14,960	-	-	14,960	12,663
Assessments receivable	-	-	-	-	5,179
Due from other governmental agencies	1,971,392	-	-	1,971,392	1,815,630
Other receivables	20,654	-	-	20,654	21,585
Prepaid items	38,374	-	-	38,374	42,602
Inventory	60,814	-	-	60,814	44,098
Capital assets	-	53,001,188	-	53,001,188	51,202,629
Amounts to be provided for retirement of general long-term debt	-	-	6,236,705	6,236,705	4,845,103
TOTAL ASSETS	\$ 14,631,698	\$ 53,001,188	\$ 6,236,705	\$ 73,869,591	\$ 68,845,541
LIABILITIES AND FUND EQUITY					
Accounts payable	\$ 487,584	\$ -	\$ -	\$ 487,584	\$ 551,763
Withholdings & accrued expenses	533,650	-	-	533,650	479,087
Accrued vacation	-	-	812,609	812,609	703,285
Total pension liability (LEO)	-	-	1,687,722	1,687,722	1,243,898
Net pension liability (LGERS)	-	-	3,736,374	3,736,374	2,756,320
Deposits	293,757	-	-	293,757	268,656
Unavailable revenues	27,839	-	-	27,839	19,659
Long-term debt	-	-	-	-	141,600
Total Liabilities	1,342,830	-	6,236,705	7,579,535	6,164,268
EQUITY					
Investment in general capital assets	-	53,001,188	-	53,001,188	51,202,629
Fund Balance:					
Nonspendable:					
Inventory	60,814	-	-	60,814	44,098
Prepaid items	38,374	-	-	38,374	42,602
Restricted:					
Stabilization by state statute	2,624,890	-	-	2,624,890	2,233,881
Public safety	39,674	-	-	39,674	-
Committed:					
Cultural and recreation	-	-	-	-	249,374
Library and archives	1,000,000	-	-	1,000,000	-
Future capital	4,102,691	-	-	4,102,691	-
Assigned:					
Designated for expenditures	2,530,950	-	-	2,530,950	1,603,467
Unassigned	2,891,475	-	-	2,891,475	7,305,222
Total equity	13,288,868	53,001,188	-	66,290,056	62,681,273
TOTAL LIABILITIES & EQUITY	\$ 14,631,698	\$ 53,001,188	\$ 6,236,705	\$ 73,869,591	\$ 68,845,541

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2021**

	Annual Budget as of 6/30/2021	Quarterly Budget as of 6/30/2021	YTD as of 6/30/2021	YTD as of 6/30/2020	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,457,000	\$ 11,457,000	\$ 11,490,262	\$ 11,261,143	\$ 229,119	100.29%
Assessments	5,170	5,170	5,179	26,103	(20,924)	100.17%
Other taxes and licenses	2,000	2,000	4,455	3,215	1,240	222.75%
Intergovernmental revenues:						
Unrestricted	6,439,500	6,439,500	6,933,901	6,151,373	782,528	107.68%
Restricted	745,600	745,600	790,495	577,505	212,990	106.02%
Permits & fees	853,600	853,600	1,029,833	938,780	91,053	120.65%
Sales & services	399,400	399,400	459,900	543,264	(83,364)	115.15%
Other revenues	234,680	234,680	347,109	1,267,184	(920,075)	147.91%
Investment earnings	2,800	2,800	2,827	159,539	(156,712)	100.96%
TOTAL REVENUES	20,139,750	20,139,750	21,063,961	20,928,106	135,855	104.59%
Operating Expenditures						
Governing Body	146,400	146,400	112,471	119,681	(7,210)	76.82%
Administration	1,484,412	1,484,412	1,351,798	1,293,102	58,696	91.07%
Financial Services	717,662	717,662	670,317	662,076	8,241	93.40%
Human Resources	562,541	562,541	478,676	415,366	63,310	85.09%
Police	3,417,113	3,417,113	3,023,094	3,039,289	(16,195)	88.47%
Fire	3,045,056	3,045,056	2,817,495	2,794,949	22,546	92.53%
Inspections	341,456	341,456	325,384	300,904	24,480	95.29%
Public Services Administration	629,202	629,202	565,725	520,334	45,391	89.91%
Streets & Grounds	1,571,782	1,571,782	1,410,654	1,283,397	127,257	89.75%
Powell Bill Funds	1,263,742	1,263,742	1,256,621	1,008,383	248,238	99.44%
Solid Waste	1,784,714	1,784,714	1,659,395	1,624,072	35,323	92.98%
Recreation	2,003,437	2,003,437	1,629,999	1,536,682	93,317	81.36%
Library	163,764	163,764	163,763	179,290	(15,527)	100.00%
Harness Track	575,048	575,048	456,783	439,306	17,477	79.43%
Fair Barn	376,676	376,676	261,752	307,658	(45,906)	69.49%
Planning	1,082,982	1,082,982	905,753	685,781	219,972	83.64%
Community Development	179,178	179,178	129,294	126,191	3,103	72.16%
Debt Service	148,167	148,167	144,748	310,833	(166,085)	97.69%
Total Operating Expenditures	19,493,332	19,493,332	17,363,722	16,647,294	716,428	89.08%
Capital Outlay Expenditures						
Administration	30,569	30,569	27,786	19,193	8,593	90.90%
Financial Services	4,408	4,408	3,978	794	3,184	90.25%
Human Resources	7,804	7,804	7,038	993	6,045	90.18%
Police	225,342	225,342	219,338	224,548	(5,210)	97.34%
Fire	1,353,284	1,353,284	689,420	26,009	663,411	50.94%
Inspections	2,204	2,204	1,989	519	1,470	90.25%
Public Services Administration	32,736	32,736	3,978	49,451	(45,473)	12.15%
Streets & Grounds	917,475	917,475	487,935	268,372	219,563	53.18%
Solid Waste	209,356	209,356	200,751	204,588	(3,837)	95.89%
Recreation	379,841	379,841	204,545	46,489	158,056	53.85%
Harness Track	117,940	117,940	994	80,576	(79,582)	0.84%
Fair Barn	62,239	62,239	60,050	20,359	39,691	96.48%
Planning	4,408	4,408	3,978	843	3,135	90.25%
Community Development	1,102	1,102	994	199	795	90.20%
Total Capital Outlay Expenditures	3,348,708	3,348,708	1,912,774	942,933	969,841	57.12%
TOTAL EXPENDITURES ¹	22,842,040	22,842,040	19,276,496	17,590,227	1,686,269	84.39%
REVENUES OVER (UNDER) EXPENDITURES	(2,702,290)	(2,702,290)	1,787,465	3,337,879	(1,550,414)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2021**

	Annual Budget as of 6/30/2021	Quarterly Budget as of 6/30/2021	YTD as of 6/30/2021	YTD as of 6/30/2020	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers in	\$ 244,999	\$ 244,999	\$ 244,999	\$ -	\$ 244,999	0.00%
Sales of capital assets	15,000	15,000	27,134	19,418	7,716	180.89%
Total Other Fin. Sources (Uses)	<u>259,999</u>	<u>259,999</u>	<u>272,133</u>	<u>19,418</u>	<u>252,715</u>	<u>104.67%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,442,291)	(2,442,291)	2,059,598	3,357,297	(1,297,699)	
Appropriated Fund Balance	<u>2,442,291</u>	<u>2,442,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>2,059,598</u>	<u>\$ 3,357,297</u>	<u>\$ (1,297,699)</u>	
FUND BALANCE, JULY 1			<u>11,229,270</u>			
FUND BALANCE, JUNE 30			<u>\$ 13,288,868</u>			

	YTD as of 6/30/2021	% of Total Expenditures
¹ Total Expenditures by Type		
Salaries & Benefits	\$ 10,942,573	57%
Operating	6,421,149	33%
Capital	<u>1,912,774</u>	<u>10%</u>
Total Expenditures by Type	<u>\$ 19,276,496</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, 2021**

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Investment earnings	\$ -	\$ 27,662	\$ 66	\$ 27,728
TOTAL REVENUES	-	27,662	66	27,728
Expenditures				
Design costs	344,000	326,995	-	326,995
Construction costs	4,569,165	4,364,458	4,441	4,368,899
TOTAL EXPENDITURES	4,913,165	4,691,453	4,441	4,695,894
REVENUES OVER (UNDER) EXPENDITURES	(4,913,165)	(4,663,791)	(4,375)	(4,668,166)
Other Financing Sources (Uses)				
Transfer to General Fund	(244,999)	-	(244,999)	(244,999)
Transfer from General Fund	4,913,165	4,913,165	-	4,913,165
TOTAL OTHER FIN. SOURCES (USES)	4,668,166	4,913,165	(244,999)	4,668,166
Appropriated fund balance	244,999	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 249,374	(249,374)	\$ -
FUND BALANCE, JULY 1			249,374	
FUND BALANCE, JUNE 30			\$ -	

Village of Pinehurst
American Rescue Plan Act Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
From Inception and for the Fiscal Period Ended June 30, 2021

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Restricted intergovernmental:				
Grant revenue	\$ 4,860,000	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>4,860,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
General government:				
American Rescue Plan Act expenditures	4,860,000	-	-	-
TOTAL EXPENDITURES	<u>4,860,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE, JULY 1			<u>-</u>	
FUND BALANCE, JUNE 30			<u>\$ -</u>	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended June 30, 2021**

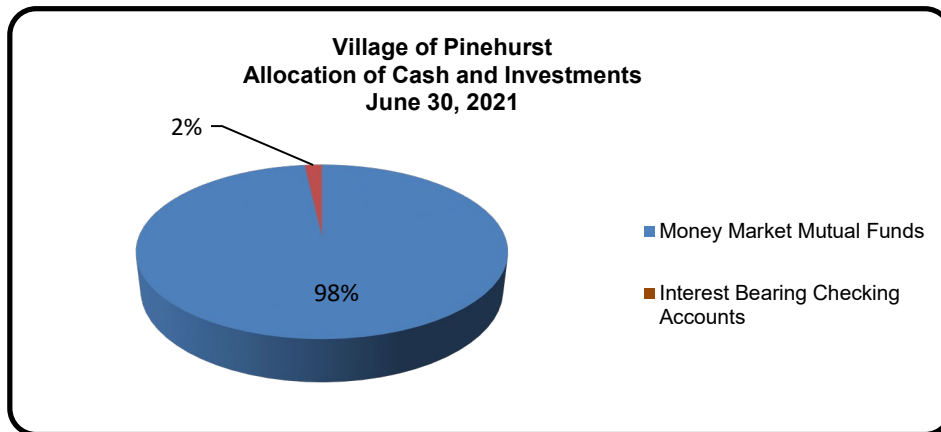
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ 244,999	\$ -	\$ 244,999	\$ -
Community Center Capital Project Fund	-	244,999	-	244,999
	<u>\$ 244,999</u>	<u>\$ 244,999</u>	<u>\$ 244,999</u>	<u>\$ 244,999</u>

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 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)			\$ 12,303,581
Interest Bearing Checking Accounts				
PNC Bank Operating				221,073
Petty Cash				
				<u>850</u>
Total Cash and Investments				<u>\$ 12,525,504</u>
Total Cash and Investments (same quarter previous year)				<u>\$ 10,856,052</u>

Summary of Cash and Investments

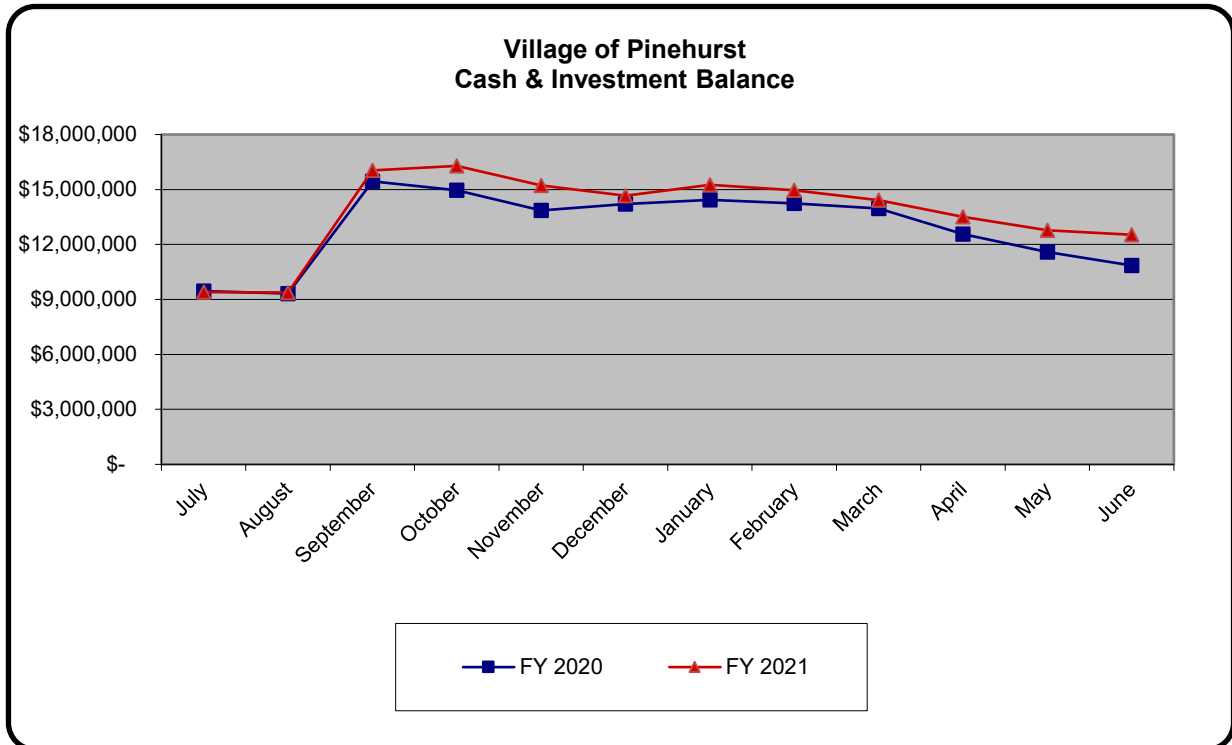
Money Market Mutual Funds	\$ 12,303,581
Interest Bearing Checking Accounts	221,073
Petty Cash	<u>850</u>
	<u>\$ 12,525,504</u>



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%	13,512,113	112	0.01%
May	11,588,764	4,743	0.48%	12,783,280	110	0.01%
June	10,856,052	2,165	0.23%	12,525,504	103	0.01%
Average	\$ 12,909,634	\$ 179,218	1.39%	\$ 13,702,404	\$ 2,893	0.02%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
June 30, 2021**

	Fund Balance at 6/30/2021	Fund Balance at 6/30/2020
General Fund		
Nonspendable:		
Inventory	\$ 60,814	\$ 44,098
Prepaid Items	38,374	42,602
Restricted:		
Stabilization by State Statute	2,624,890	2,233,881
Public Safety	39,674	-
Committed:		
Library and archives	1,000,000	-
Future capital	4,102,691	-
Assigned		
Subsequent year's expenditures	2,530,950	1,603,467
Unassigned	2,891,475	7,305,222
	\$ 13,288,868	\$ 11,229,270

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2021

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Fire	\$ 180,000	180,000	171,132	8,868
Streets & Grounds	331,093	331,093	129,904	201,189
Recreation	291,500	291,500	197,507	93,993
Harness Track	45,000	45,000	-	45,000
	<u>847,593</u>	<u>847,593</u>	<u>498,543</u>	<u>349,050</u>
<u>Buildings and Grounds</u>				
Police	32,000	32,000	28,645	3,355
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	60,000	60,000	58,061	1,939
	<u>263,615</u>	<u>263,615</u>	<u>86,706</u>	<u>176,909</u>
<u>Equipment and Furniture</u>				
Administration	30,569	30,569	27,786	2,783
Financial Services	4,408	4,408	3,978	430
Human Resources	7,804	7,804	7,038	766
Police	69,342	69,342	66,796	2,546
Fire	148,284	148,284	113,503	34,781
Inspections	2,204	2,204	1,989	215
Public Services Administration	13,421	13,421	3,978	9,443
Streets & Grounds	148,382	148,382	146,044	2,338
Solid Waste	3,356	3,356	2,983	373
Recreation	7,841	7,841	7,038	803
Harness Track	1,140	1,140	994	146
Fair Barn	2,239	2,239	1,989	250
Planning	4,408	4,408	3,978	430
Community Development	1,102	1,102	994	108
	<u>444,500</u>	<u>444,500</u>	<u>389,088</u>	<u>55,412</u>
<u>Vehicles</u>				
Police	124,000	124,000	123,897	103
Fire	1,025,000	1,025,000	404,785	620,215
Solid Waste	206,000	206,000	197,768	8,232
	<u>1,355,000</u>	<u>1,355,000</u>	<u>726,450</u>	<u>628,550</u>
<u>Infrastructure</u>				
Streets & Grounds	438,000	438,000	211,987	226,013
	<u>438,000</u>	<u>438,000</u>	<u>211,987</u>	<u>226,013</u>
Total	<u>\$ 3,348,708</u>	<u>\$ 3,348,708</u>	<u>\$ 1,912,774</u>	<u>\$ 1,435,934</u>

% of Capital Outlay Budget Expended

57.12%

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

**Village of Pinehurst
Schedule of General Long Term Debt
June 30, 2021**

	Balance at 6/30/2021	Balance at 6/30/2020	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) *	1,687,722	1,243,898	443,824
Net Pension Liability (LGERS) *	3,736,374	2,756,320	980,054
Accumulated Vacation	812,609	703,285	109,324
	<u>6,236,705</u>	<u>4,703,503</u>	<u>1,533,202</u>
	<u>\$ 6,236,705</u>	<u>\$ 4,845,103</u>	<u>\$ 1,391,602</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 2021

	Original FY 2021 Budget	Amended * Qtr Ended 9/30/2020	Amended Qtr Ended 12/31/2020	Amended Qtr Ended 3/31/2021	Amended Qtr Ended 6/30/2021	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
Other Financing Sources	-	-	-	-	244,999	244,999	244,999
Appropriated Fund Balance	1,603,467	1,082,473	75,000	(73,650)	(244,999)	838,824	2,442,291
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)	(4,000)	29,913	3,417,113
Fire	3,013,230	38,244	(798)	(1,620)	(4,000)	31,826	3,045,056
Inspections	339,470	1,250	(84)	(180)	1,000	1,986	341,456
Public Services Administration	612,880	4,850	(168)	(360)	12,000	16,322	629,202
Streets & Grounds	1,561,480	33,444	(252)	9,360	(32,250)	10,302	1,571,782
Powell Bill	1,100,500	163,242	-	-	-	163,242	1,263,742
Solid Waste	1,781,510	1,600	(126)	(270)	2,000	3,204	1,784,714
Planning	982,110	20,400	74,832	(360)	6,000	100,872	1,082,982
Community Development	178,210	1,100	(42)	(90)	-	968	179,178
Recreation	1,925,660	80,791	(294)	(720)	(2,000)	77,777	2,003,437
Library	150,000	13,764	-	-	-	13,764	163,764
Harness Track	576,720	2,460	(42)	(90)	(4,000)	(1,672)	575,048
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)	(25,250)	454,615	19,493,332
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	4,000	38,652	225,342
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	25,250	112,535	917,475
Solid Waste	210,260	2,700	126	270	(4,000)	(904)	209,356
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	\$ 25,250	\$ 1,125,508	\$ 3,348,708
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%	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 June 30, 2021**

	Annual Budget as of 6/30/2021	YTD as of 6/30/2021	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 146,400	\$ 112,471	\$ -	\$ 33,929
Administration	1,484,412	1,351,798	-	132,614
Financial Services	717,662	670,317	-	47,345
Human Resources	562,541	478,676	-	83,865
Police	3,417,113	3,023,094	-	394,019
Fire	3,045,056	2,817,495	-	227,561
Inspections	341,456	325,384	-	16,072
Public Services Administration	629,202	565,725	-	63,477
Streets & Grounds	1,571,782	1,410,654	-	161,128
Powell Bill Funds	1,263,742	1,256,621	-	7,121
Solid Waste	1,784,714	1,659,395	-	125,319
Recreation	2,003,437	1,629,999	20,306	353,132
Library	163,764	163,763	-	1
Harness Track	575,048	456,783	-	118,265
Fair Barn	376,676	261,752	-	114,924
Planning	1,082,982	905,753	41,188	136,041
Community Development	179,178	129,294	-	49,884
Fleet Maintenance	758,170	648,545	-	109,625
B&G Maintenance	1,440,050	1,194,308	-	245,742
Information Technology	1,325,550	1,208,671	-	116,879
Debt Service	148,167	144,748	-	3,419
Total Operating Expenditures *	23,017,102	20,415,246	61,494	2,540,362
Capital Outlay Expenditures				
Administration	30,569	27,786	-	2,783
Financial Services	4,408	3,978	-	430
Human Resources	7,804	7,038	-	766
Police	225,342	219,338	-	6,004
Fire	1,353,284	689,420	598,931	64,933
Inspections	2,204	1,989	-	215
Public Services Administration	32,736	3,978	-	28,758
Streets & Grounds	917,475	487,935	24,972	404,568
Solid Waste	209,356	200,751	-	8,605
Recreation	379,841	204,545	-	175,296
Harness Track	117,940	994	-	116,946
Fair Barn	62,239	60,050	-	2,189
Planning	4,408	3,978	-	430
Community Development	1,102	994	-	108
Fleet Maintenance	1,394,640	764,553	-	630,087
B&G Maintenance	432,010	133,506	-	298,504
Information Technology	142,200	124,595	-	17,605
Total Capital Outlay Expenditures *	5,317,558	2,935,428	623,903	1,758,227
Charges to Other Departments *	(5,492,620)	(4,074,178)	-	(1,418,442)
TOTAL GENERAL FUND EXPENDITURES	\$ 22,842,040	\$ 19,276,496	\$ 685,397	\$ 2,880,147
AMERICAN RESCUE PLAN ACT SPECIAL REVENUE FUND				
Expenditures				
American Rescue Plan Act expenditures	\$ 4,860,000	\$ -	\$ -	\$ 4,860,000
Total Expenditures	4,860,000	-	-	4,860,000
TOTAL SPECIAL REVENUE FUND EXPENDITURES	\$ 4,860,000	\$ -	\$ -	\$ 4,860,000

* 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, 2021**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2021			For the Fiscal Period Ended June 30, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2021	Budgeted Collections	Gross Collections	% Collected Through 6/30/2020
	Third Prior Year	\$ -	\$ 442	100.00%	\$ -	\$ 71
Second Prior Year	-	105	100.00%	-	1,320	100.00%
First Prior Year	5,000	5,165	103.30%	5,000	3,818	76.36%
Current Year	10,679,000	10,677,168	99.98%	10,549,000	10,548,393	99.99%
	\$ 10,684,000	\$ 10,682,880	99.99%	\$ 10,554,000	\$ 10,553,602	100.00%

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2021			For the Fiscal Period Ended June 30, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2021	Budgeted Collections	Gross Collections	% Collected Through 6/30/2020
	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	803,311	104.19%	725,000	701,419	96.75%
	\$ 773,000	\$ 803,311	103.92%	\$ 727,000	\$ 701,778	96.53%

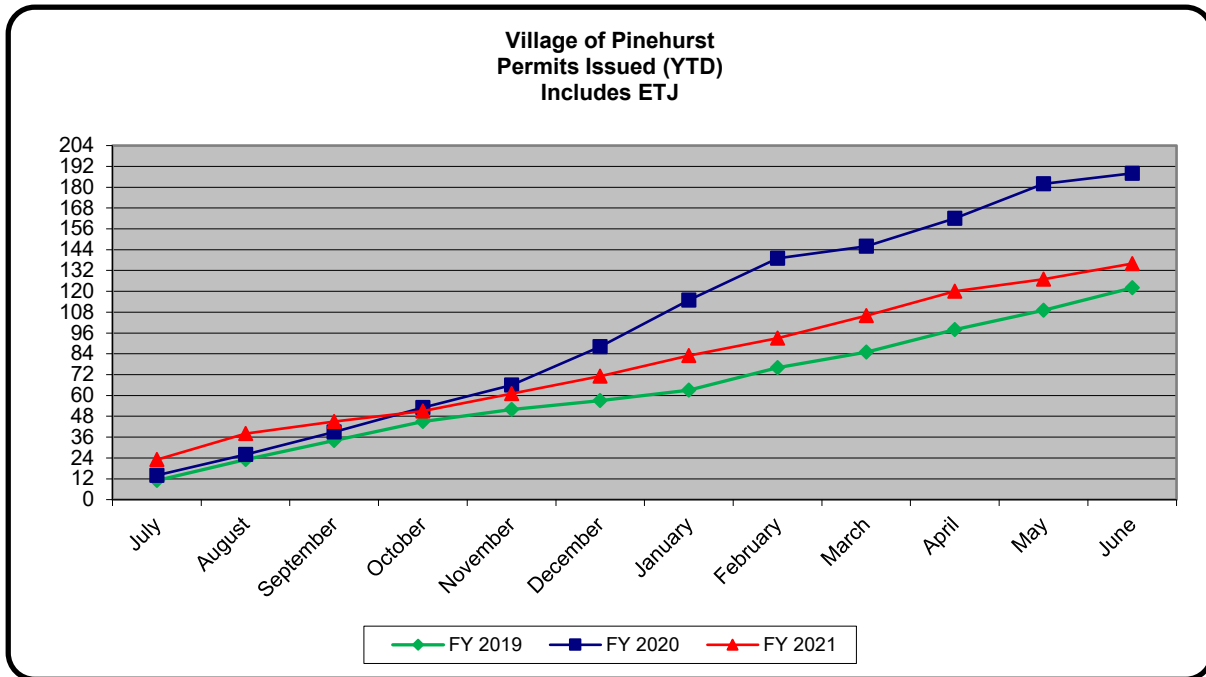
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2021**

Property Valuation				
	For the Fiscal Period Ended June 30, 2021	For the Fiscal Period Ended June 30, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,561,000,874	\$ 3,517,038,827	\$ 43,962,047	1.25%
Motor Vehicles	267,873,951	234,352,121	33,521,830	14.30%
	<u>\$ 3,828,874,825</u>	<u>\$ 3,751,390,948</u>	<u>\$ 77,483,877</u>	<u>2.07%</u>

Levy				
	For the Fiscal Period Ended June 30, 2021	For the Fiscal Period Ended June 30, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,685,309	\$ 10,557,120	\$ 128,189	1.21%
Motor Vehicles	800,909	699,581	101,328	14.48%
	<u>\$ 11,486,218</u>	<u>\$ 11,256,701</u>	<u>\$ 229,517</u>	<u>2.04%</u>

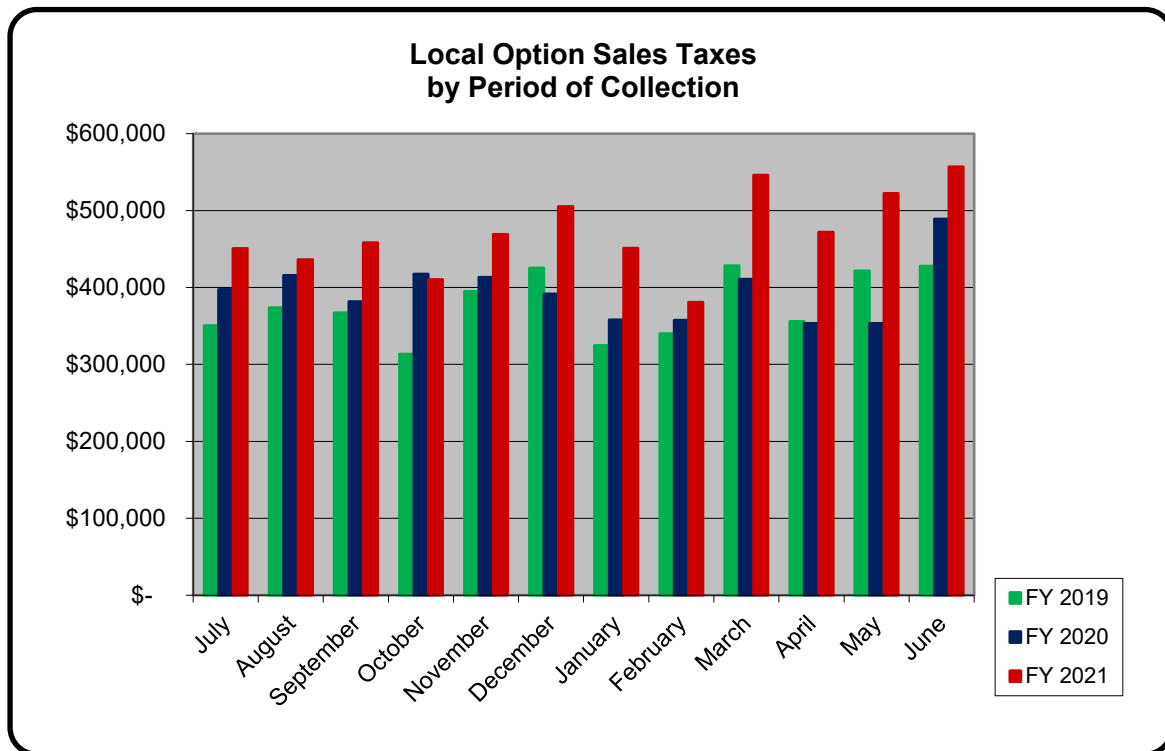
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	14	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	14	3,723,799	-14.32%
May	11	3,582,210	20	4,533,155	7	4,181,579	-13.71%
June	13	5,748,658	6	4,418,540	9	2,533,541	-16.14%
YTD	122	\$ 34,401,379	188	\$ 52,544,125	136	\$ 44,063,065	



**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	380,857	6.50%
March	428,386	410,883	545,977	32.88%
April	356,115	353,585	472,104	33.52%
May	421,823	353,540	522,352	47.75%
June	428,103	489,195	556,832	13.83%
YTD	<u>\$ 4,525,514</u>	<u>\$ 4,740,927</u>	<u>\$ 5,660,153</u>	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended June 30, 2021**

	<u>Annual Budget as of 6/30/2021</u>	<u>Quarterly Budget as of 6/30/2021</u>	<u>Actual 6/30/2021</u>	<u>YTD as of 6/30/2020</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 63,500	\$ 63,500	\$ 125,728 ¹	\$ 205,292	\$ (79,564)	198.00%
Expenditures						
Operating	376,676	376,676	261,752	307,657	(45,905)	69.49%
Capital	62,239	62,239	60,049	20,359	39,690	96.48%
Debt Service	<u>106,225</u>	<u>106,225</u>	<u>102,815</u>	<u>56,323</u>	<u>46,492</u>	<u>96.79%</u>
	<u>545,140</u>	<u>545,140</u>	<u>424,616</u>	<u>384,339</u>	<u>40,277</u>	<u>77.89%</u>
Net <u>Before</u> Discounts	<u>(481,640)</u>	<u>(481,640)</u>	<u>(298,888)</u>	<u>(179,047)</u>	<u>(119,841)</u>	<u>62.06%</u>
Event Revenue Discounts			(42,750) ¹	(42,074)	(676)	
Net <u>After</u> Discounts	<u>\$ (481,640)</u>	<u>\$ (481,640)</u>	<u>\$ (341,638)</u>	<u>\$ (221,121)</u>	<u>\$ (120,517)</u>	<u>70.93%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	17%	17%	48% ¹	67%		
Operating Revenues as a % of Operating Expenditures - After Discounts	17%	17%	32%	53%		
Target			55%			

¹ Includes 53 FirstHealth COVID-19 vaccination clinics with total discounts of \$35,000

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended June 30, 2021**

	<u>Annual Budget as of 6/30/2021</u>	<u>Quarterly Budget as of 6/30/2021</u>	<u>Actual 6/30/2021</u>	<u>YTD as of 6/30/2020</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 174,400	\$ 174,400	\$ 193,490	\$ 234,603	\$ (41,113)	110.95%
Expenditures						
Operating	575,048	575,048	456,785	439,308	17,477	79.43%
Capital	<u>117,940</u>	<u>117,940</u>	<u>994</u>	<u>80,576</u>	<u>(79,582)</u>	<u>0.84%</u>
	<u>692,988</u>	<u>692,988</u>	<u>457,779</u>	<u>519,884</u>	<u>(62,105)</u>	<u>66.06%</u>
Net <u>Before</u> Discounts	<u>(518,588)</u>	<u>(518,588)</u>	<u>(264,289)</u>	<u>(285,281)</u>	<u>20,992</u>	<u>50.96%</u>
Event Revenue Discounts			<u>(12,000)</u>	<u>(9,600)</u>	<u>(2,400)</u>	
Net <u>After</u> Discounts	<u>\$ (518,588)</u>	<u>\$ (518,588)</u>	<u>\$ (276,289)</u>	<u>\$ (294,881)</u>	<u>\$ 18,592</u>	<u>53.28%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	30%	30%	42%	53%		
Operating Revenues as a % of Operating Expenditures - After Discounts	30%	30%	40%	51%		
Target			45%			