

# VILLAGE OF PINEHURST



FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED  
DECEMBER 31, 2021

**Village of Pinehurst  
Financial Statements  
Table of Contents**

Combined Balance Sheet.....	1
General Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	2
American Rescue Plan Act Special Revenue Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	4
Schedule of Interfund Transfers.....	5
Schedule of Cash and Investments.....	6
Investment Yield Summary.....	7
Schedule of Fund Balance .....	8
Schedule of Capital Outlay by Function and Activity .....	9
Schedule of General Long Term Debt.....	10
Schedule of Budget Amendments.....	11
Schedule of Encumbrances.....	12
Schedule of Ad Valorem Property Tax Collections .....	13
Schedule of Ad Valorem Property Tax Levy .....	14
Residential Building Permits Summary.....	15
Local Option Sales Taxes Summary.....	16
Schedule of Fair Barn Revenues and Expenditures .....	17
Schedule of Harness Track Revenues and Expenditures.....	18

**Village of Pinehurst  
Combined Balance Sheet - All Fund Types  
December 31, 2021**

	Governmental Fund Type		Account Groups		Totals December 31, 2021	Totals December 31, 2020
	General Fund	Special Revenue Fund	General Capital Assets	General Long - Term Debt		
<b>ASSETS</b>						
Cash & investments	\$ 18,400,811	\$ 2,648,477	\$ -	\$ -	\$ 21,049,288	\$ 14,664,757
Taxes receivable	729,722	-	-	-	729,722	693,878
Assessments receivable	-	-	-	-	-	5,179
Due from other governmental agencies	2,713,774	-	-	-	2,713,774	2,916,877
Other receivables	280,081	-	-	-	280,081	301,779
Prepaid items	5,486	-	-	-	5,486	10,650
Inventory	59,183	-	-	-	59,183	55,574
Capital assets	-	-	53,001,188	-	53,001,188	51,202,629
Amounts to be provided for retirement of general long-term debt	-	-	-	6,243,696	6,243,696	4,748,700
<b>TOTAL ASSETS</b>	<b>\$ 22,189,057</b>	<b>\$ 2,648,477</b>	<b>\$ 53,001,188</b>	<b>\$ 6,243,696</b>	<b>\$ 84,082,418</b>	<b>\$ 74,600,023</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Accounts payable	\$ 6,738	\$ -	\$ -	\$ -	\$ 6,738	\$ 38,981
Withholdings & accrued expenses	237,181	-	-	-	237,181	234,907
Accrued vacation	-	-	-	819,600	819,600	748,482
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	275,777	-	-	-	275,777	233,252
Unavailable revenues	1,164,835	-	-	-	1,164,835	1,117,970
<b>Total Liabilities</b>	<b>1,684,531</b>	<b>-</b>	<b>-</b>	<b>6,243,696</b>	<b>7,928,227</b>	<b>6,373,810</b>
<b>EQUITY</b>						
Investment in general capital assets	-	-	53,001,188	-	53,001,188	51,202,629
Fund Balance:						
Nonspendable:						
Inventory	59,183	-	-	-	59,183	55,574
Prepaid items	5,486	-	-	-	5,486	10,650
Restricted:						
Stabilization by state statute	6,745,488	-	-	-	6,745,488	5,156,522
Public safety	35,976	-	-	-	35,976	-
Transportation	568,951	-	-	-	568,951	21,035
Special Revenue - American Rescue Plan	-	2,648,477	-	-	2,648,477	-
Committed:						
Cultural and recreation	-	-	-	-	-	219,417
Library and Archives	1,000,000	-	-	-	1,000,000	-
Future Capital	4,102,691	-	-	-	4,102,691	-
Assigned:						
Designated for expenditures	3,951,627	-	-	-	3,951,627	2,760,940
Unassigned	4,035,124	-	-	-	4,035,124	8,799,446
<b>Total equity</b>	<b>20,504,526</b>	<b>2,648,477</b>	<b>53,001,188</b>	<b>-</b>	<b>76,154,191</b>	<b>68,226,213</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 22,189,057</b>	<b>\$ 2,648,477</b>	<b>\$ 53,001,188</b>	<b>\$ 6,243,696</b>	<b>\$ 84,082,418</b>	<b>\$ 74,600,023</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, 2021**

	Annual Budget as of 12/31/2021	Quarterly Budget as of 12/31/2021	YTD as of 12/31/2021	YTD as of 12/31/2020	Current Year Over (Under) Prior Year	% of 2022 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 12,210,000	\$ 10,425,390	\$ 11,106,111	\$ 10,397,514	\$ 708,597	90.96%
Other taxes and licenses	3,000	1,500	2,165	2,305	(140)	72.17%
Intergovernmental revenues:						
Unrestricted	6,778,700	3,053,040	3,485,742	3,017,153	468,589	51.42%
Restricted	484,250	474,010	567,643	735,806	(168,163)	117.22%
Permits & fees	894,000	447,000	463,899	486,130	(22,231)	51.89%
Sales & services	689,950	393,550	389,859	220,525	169,334	56.51%
Other revenues	374,980	180,838	141,156	111,429	29,727	37.64%
Investment earnings	1,400	720	749	2,152	(1,403)	53.50%
<b>TOTAL REVENUES</b>	<b>21,436,280</b>	<b>14,976,048</b>	<b>16,157,324</b>	<b>14,973,014</b>	<b>1,184,310</b>	<b>75.37%</b>
<b>Operating Expenditures</b>						
Governing Body	150,900	81,200	64,432	73,750	(9,318)	42.70%
Administration	1,531,210	804,756	654,697	715,856	(61,159)	42.76%
Financial Services	840,420	511,072	478,601	398,282	80,319	56.95%
Human Resources	578,860	247,032	211,927	249,793	(37,866)	36.61%
Police	3,530,709	1,834,137	1,587,220	1,474,185	113,035	44.95%
Fire	3,368,219	1,749,627	1,454,705	1,378,628	76,077	43.19%
Inspections	359,150	181,876	164,694	154,798	9,896	45.86%
Public Services Administration	766,490	362,283	239,473	266,831	(27,358)	31.24%
Streets & Grounds	1,670,160	833,292	659,933	641,727	18,206	39.51%
Powell Bill Funds	1,200,100	100	-	459,526	(459,526)	0.00%
Solid Waste	1,897,740	945,907	778,776	720,909	57,867	41.04%
Recreation	2,049,035	1,048,543	869,068	818,257	50,811	42.41%
Library	505,460	235,017	86,963	80,000	6,963	17.20%
Harness Track	583,910	294,806	248,171	215,718	32,453	42.50%
Fair Barn	368,470	183,936	139,382	111,337	28,045	37.83%
Planning	1,254,918	638,906	418,609	383,823	34,786	33.36%
Community Development	140,500	73,667	72,573	87,257	(14,684)	51.65%
Debt Service	-	-	-	144,729	(144,729)	100.00%
<b>Total Operating Expenditures</b>	<b>20,796,251</b>	<b>10,026,157</b>	<b>8,129,224</b>	<b>8,375,406</b>	<b>(246,182)</b>	<b>39.09%</b>
<b>Capital Outlay Expenditures</b>						
Administration	317,972	302,972	58,348	12,097	46,251	18.35%
Financial Services	45	45	-	3,456	(3,456)	0.00%
Human Resources	60	60	-	6,049	(6,049)	0.00%
Police	253,967	91,867	158,569	152,149	6,420	62.44%
Fire	994,682	698,682	6,987	459,178	(452,191)	0.70%
Inspections	25,030	30	-	1,728	(1,728)	0.00%
Public Services Administration	75,761	75,761	-	3,456	(3,456)	0.00%
Streets & Grounds	1,187,925	645,925	361,177	173,685	187,492	30.40%
Solid Waste	220,160	220,160	-	2,592	(2,592)	0.00%
Recreation	432,859	432,859	175,611	174,884	727	40.57%
Library	336,123	10,340	17,316	-	17,316	5.15%
Harness Track	190,132	190,132	62,920	864	62,056	33.09%
Fair Barn	135	135	-	35,939	(35,939)	0.00%
Planning	26,805	26,805	-	3,456	(3,456)	0.00%
Community Development	-	-	-	864	(864)	100.00%
<b>Total Capital Outlay Expenditures</b>	<b>4,061,656</b>	<b>2,695,773</b>	<b>840,928</b>	<b>1,030,397</b>	<b>(189,469)</b>	<b>20.70%</b>
<b>TOTAL EXPENDITURES <sup>1</sup></b>	<b>24,857,907</b>	<b>12,721,930</b>	<b>8,970,152</b>	<b>9,405,803</b>	<b>(435,651)</b>	<b>36.09%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,421,627)</b>	<b>2,254,118</b>	<b>7,187,172</b>	<b>5,567,211</b>	<b>1,619,961</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, 2021**

	Annual Budget as of 12/31/2021	Quarterly Budget as of 12/31/2021	YTD as of 12/31/2021	YTD as of 12/31/2020	Current Year Over (Under) Prior Year	% of 2022 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Operating transfers out	\$ (550,000)	\$ -	\$ -	\$ -	\$ -	0.00%
Sales of capital assets	20,000	10,000	28,486	7,686	20,800	142.43%
<b>Total Other Fin. Sources (Uses)</b>	<u>(530,000)</u>	<u>10,000</u>	<u>28,486</u>	<u>7,686</u>	<u>20,800</u>	<u>-5.37%</u>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(3,951,627)	2,264,118	7,215,658	5,574,897	1,640,761	
Appropriated Fund Balance	<u>3,951,627</u>	<u>1,420,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 843,441</u>	<u>7,215,658</u>	<u>\$ 5,574,897</u>	<u>\$ 1,640,761</u>	
<b>FUND BALANCE, JULY 1</b>			<u>13,288,868</u>			
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 20,504,526</u>			

	YTD as of 12/31/2021	% of Total Expenditures
<sup>1</sup> <b>Total Expenditures by Type</b>		
Salaries & Benefits	\$ 5,537,164	62%
Operating	2,592,060	29%
Capital	<u>840,928</u>	<u>9%</u>
<b>Total Expenditures by Type</b>	<u>\$ 8,970,152</u>	<u>100%</u>

**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 December 31, 2021**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>Revenues</b>				
Restricted intergovernmental:				
Grant revenue	\$ 4,860,000	\$ -	\$ 2,648,376	\$ 2,648,376
Investment earnings	-	-	101	101
<b>TOTAL REVENUES</b>	4,860,000	-	2,648,477	2,648,477
<b>Expenditures</b>				
American Rescue Plan Act expenditures	4,860,000	-	-	-
<b>TOTAL EXPENDITURES</b>	4,860,000	-	-	-
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	2,648,477	2,648,477
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	2,648,477	<u>\$ 2,648,477</u>
<b>FUND BALANCE, JULY 1</b>			-	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 2,648,477</u>	

**Village of Pinehurst  
Schedule of Interfund Transfers  
For the Fiscal Period Ended December 31, 2021**

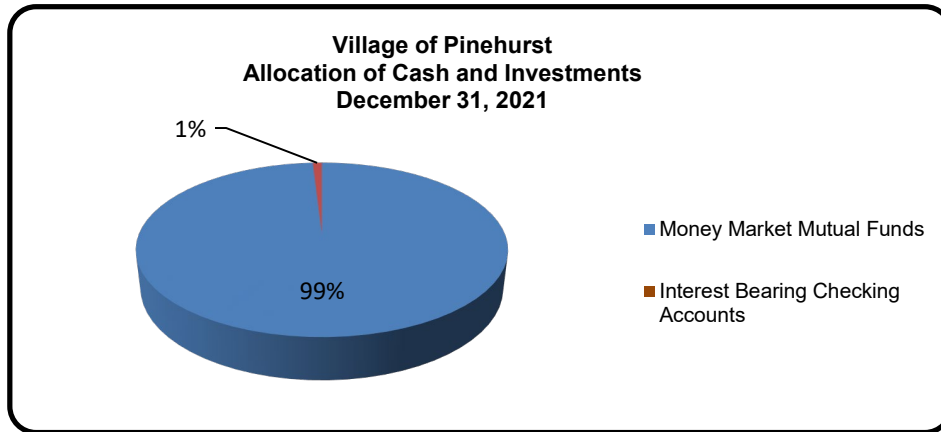
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Downtown Parking Facility Capital Project Fund	\$ -	\$ 150,000	\$ -	\$ -
Library Expansion Capital Project Fund	-	400,000	-	-
Downtown Parking Facility Capital Project Fund	150,000	-	-	-
Library Expansion Capital Project Fund	400,000	-	-	-
	<u>\$ 550,000</u>	<u>\$ 550,000</u>	<u>\$ -</u>	<u>\$ -</u>

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

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<b>Money Market Mutual Funds</b>				
North Carolina Capital Management Trust - Government Portfolio	AAA <sub>m</sub> (S&P)			\$ 20,851,260
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				197,178
<b>Petty Cash</b>				
				<u>850</u>
<b>Total Cash and Investments</b>				<u><u>\$ 21,049,288</u></u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u><u>\$ 14,664,757</u></u>

**Summary of Cash and Investments**

Money Market Mutual Funds	\$ 20,851,260
Interest Bearing Checking Accounts	197,178
Petty Cash	<u>850</u>
	<u><u>\$ 21,049,288</u></u>

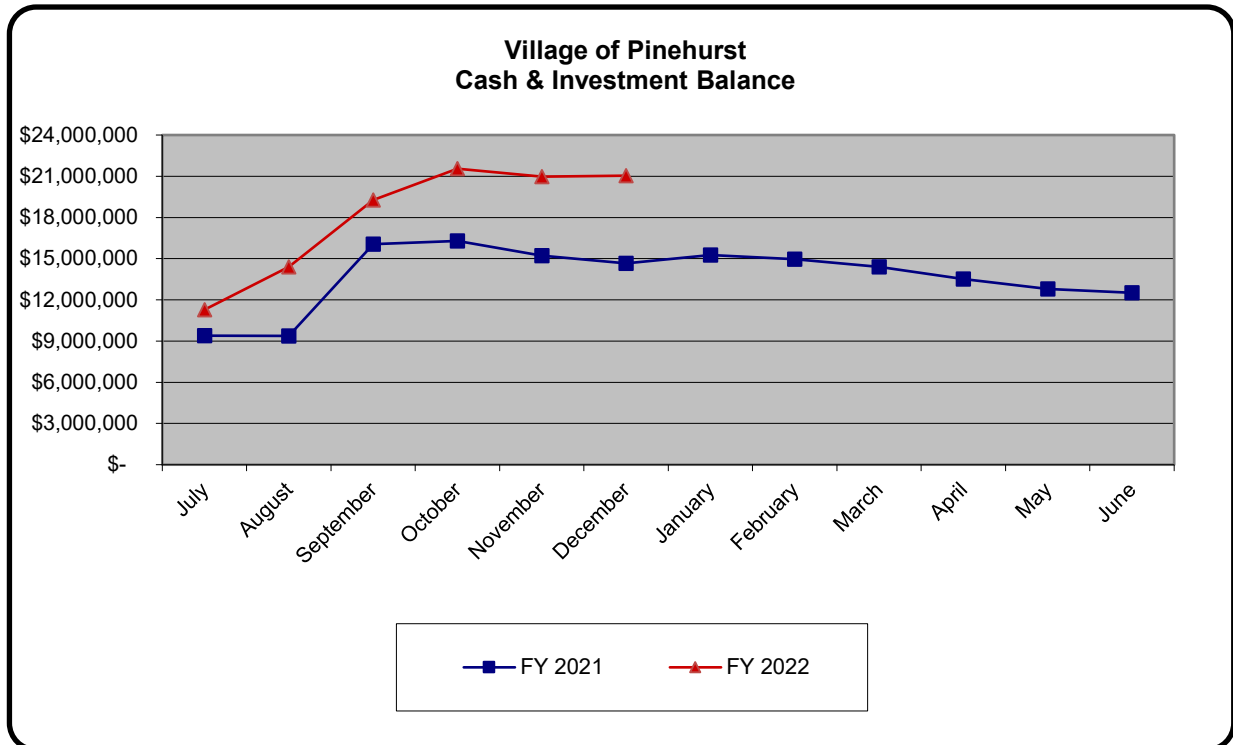




## Village of Pinehurst Investment Yield Summary

	FY 2021			FY 2022		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 9,400,575	\$ 1,110	0.14%	\$ 11,280,977	\$ 99	0.01%
August	9,375,289	479	0.06%	14,394,289	107	0.01%
September	16,045,667	228	0.02%	19,266,333	129	0.01%
October	16,288,960	155	0.01%	21,547,532	168	0.01%
November	15,214,360	113	0.01%	20,976,349	172	0.01%
December	14,664,757	126	0.01%	21,049,288	175	0.01%
January	15,254,209	123	0.01%			
February	14,952,403	112	0.01%			
March	14,411,728	122	0.01%			
April	13,512,113	112	0.01%			
May	12,783,280	110	0.01%			
June	12,525,504	103	0.01%			
<b>Average</b>	<b>\$ 13,702,404</b>	<b>\$ 2,893</b>	<b>0.02%</b>	<b>\$ 18,085,795</b>	<b>\$ 850</b>	<b>0.01%</b>

\* Investment yield is presented on an accrual basis.



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

	Fund Balance at 12/31/2021	Fund Balance at 12/31/2020
<b>General Fund</b>		
Nonspendable:		
Inventory	\$ 59,183	\$ 55,574
Prepaid Items	5,486	10,650
Restricted:		
Stabilization by State Statute	6,745,488	5,156,522
Transportation	568,951	21,035
Public Safety	35,976	-
Committed:		
Library and Archives	1,000,000	-
Future Capital	4,102,691	-
Assigned		
Subsequent year's expenditures	3,951,627	2,760,940
Unassigned	4,035,124	8,799,446
	<u>\$ 20,504,526</u>	<u>\$ 16,804,167</u>

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

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<b><u>Land</u></b>				
Streets & Grounds	\$ 265,000	\$ 265,000	\$ 101,257	\$ 163,743
Recreation	404,000	404,000	175,611	228,389
Harness Track	91,000	91,000	-	91,000
	<u>760,000</u>	<u>760,000</u>	<u>276,868</u>	<u>483,132</u>
<b><u>Buildings and Grounds</u></b>				
Administration	250,000	250,000	44,528	205,472
Police	40,056	40,056	2,056	38,000
Fire	290,000	20,000	6,750	283,250
Public Services Administration	75,000	75,000	-	75,000
Library	275,000	-	-	275,000
Recreation	28,000	28,000	-	28,000
Harness Track	99,000	99,000	62,920	36,080
	<u>1,057,056</u>	<u>512,056</u>	<u>116,254</u>	<u>940,802</u>
<b><u>Equipment and Furniture</u></b>				
Administration	67,972	52,972	13,820	54,152
Financial Services	45	45	-	45
Human Resources	60	60	-	60
Police	72,811	51,811	52,231	20,580
Fire	70,182	44,182	-	70,182
Inspections	30	30	-	30
Public Services Administration	761	761	-	761
Streets & Grounds	53,925	53,925	16,891	37,034
Solid Waste	160	160	-	160
Library	61,123	10,340	17,316	43,807
Recreation	859	859	-	859
Harness Track	132	132	-	132
Fair Barn	135	135	-	135
Planning	8,805	8,805	-	8,805
	<u>337,000</u>	<u>224,217</u>	<u>100,258</u>	<u>236,742</u>
<b><u>Vehicles</u></b>				
Police	141,100	-	104,281	36,819
Fire	634,500	634,500	237	634,263
Inspections	25,000	-	-	25,000
Streets & Grounds	32,000	5,000	-	32,000
Solid Waste	220,000	220,000	-	220,000
Planning	18,000	18,000	-	18,000
	<u>1,070,600</u>	<u>877,500</u>	<u>104,518</u>	<u>966,082</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	837,000	322,000	243,030	593,970
	<u>837,000</u>	<u>322,000</u>	<u>243,030</u>	<u>593,970</u>
Total	<u>\$ 4,061,656</u>	<u>\$ 2,695,773</u>	<u>\$ 840,928</u>	<u>\$ 3,220,728</u>

% of Capital Outlay Budget Expended

20.70%

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

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

	Balance at 12/31/2021	Balance at 12/31/2020	Increase (Decrease)
<b>Total Pension Liability (LEO) *</b>	\$ 1,687,722	\$ 1,243,898	\$ 443,824
<b>Net Pension Liability (LGERS) *</b>	3,736,374	2,756,320	980,054
<b>Accumulated Vacation</b>	819,600	748,482	71,118
	<u>6,243,696</u>	<u>4,748,700</u>	<u>1,494,996</u>
	<u>\$ 6,243,696</u>	<u>\$ 4,748,700</u>	<u>\$ 1,494,996</u>

\* Based on an independent annual actuarial valuation

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

	Original FY 2022 Budget	Amended * Qtr Ended 9/30/2021	Amended Qtr Ended 12/31/2021	Amended Qtr Ended 3/31/2022	Amended Qtr Ended 6/30/2022	Total Amendments	Amended FY 2022 Budget
<b>REVENUES</b>							
Ad valorem taxes	\$ 12,210,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,210,000
Other taxes and licenses	3,000	-	-	-	-	-	3,000
Unrestricted Intergov't Revenues	6,778,700	-	-	-	-	-	6,778,700
Restricted Intergov't Revenues	484,250	-	-	-	-	-	484,250
Permits & Fees	894,000	-	-	-	-	-	894,000
Sales & Services	689,950	-	-	-	-	-	689,950
Other Revenues	394,980	-	-	-	-	-	394,980
Investment Income	1,400	-	-	-	-	-	1,400
Appropriated Fund Balance	2,530,950	1,420,677	-	-	-	1,420,677	3,951,627
<b>TOTAL REVENUES</b>	<b>\$ 23,987,230</b>	<b>\$ 1,420,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,420,677</b>	<b>\$ 25,407,907</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	147,400	-	3,500	-	-	3,500	150,900
Administration	1,537,410	-	(6,200)	-	-	(6,200)	1,531,210
Financial Services	840,420	-	-	-	-	-	840,420
Human Resources	572,860	-	6,000	-	-	6,000	578,860
Police	3,485,750	44,959	-	-	-	44,959	3,530,709
Fire	3,333,310	34,909	-	-	-	34,909	3,368,219
Inspections	359,150	-	-	-	-	-	359,150
Public Services Administration	759,490	-	7,000	-	-	7,000	766,490
Streets & Grounds	1,669,540	620	-	-	-	620	1,670,160
Powell Bill	1,200,100	-	-	-	-	-	1,200,100
Solid Waste	1,897,740	-	-	-	-	-	1,897,740
Planning	1,209,730	41,188	4,000	-	-	45,188	1,254,918
Community Development	134,500	-	6,000	-	-	6,000	140,500
Recreation	2,008,590	40,445	-	-	-	40,445	2,049,035
Library	539,460	-	(34,000)	-	-	(34,000)	505,460
Harness Track	578,910	5,000	-	-	-	5,000	583,910
Fair Barn	368,470	-	-	-	-	-	368,470
Other Financing Uses	550,000	-	-	-	-	-	550,000
Total Operating Expenditures	21,192,830	167,121	(13,700)	-	-	153,421	21,346,251
<b>CAPITAL EXPENDITURES</b>							
Administration	299,682	15,590	2,700	-	-	18,290	317,972
Financial Services	540	(495)	-	-	-	(495)	45
Human Resources	720	(660)	-	-	-	(660)	60
Police	253,911	56	-	-	-	56	253,967
Fire	328,637	666,045	-	-	-	666,045	994,682
Inspections	25,360	(330)	-	-	-	(330)	25,030
Public Services Administration	76,121	(360)	-	-	-	(360)	75,761
Streets & Grounds	913,750	274,175	-	-	-	274,175	1,187,925
Solid Waste	220,490	(330)	-	-	-	(330)	220,160
Planning	27,260	(455)	-	-	-	(455)	26,805
Recreation	228,719	180,140	24,000	-	-	204,140	432,859
Library	325,783	(660)	11,000	-	-	10,340	336,123
Harness Track	92,962	121,170	(24,000)	-	-	97,170	190,132
Fair Barn	465	(330)	-	-	-	(330)	135
Total Capital Expenditures	\$ 2,794,400	\$ 1,253,556	\$ 13,700	\$ -	\$ -	\$ 1,267,256	\$ 4,061,656
<b>TOTAL EXPENDITURES</b>	<b>\$ 23,987,230</b>	<b>\$ 1,420,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,420,677</b>	<b>\$ 25,407,907</b>

Amended Budget as a % of  
Original Budget

105.9%      105.9%

\* Includes \$1,420,677 that was reappropriated from FY 2021.

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

	Annual Budget as of 12/31/2021	YTD as of 12/31/2021	Encumbered Amount	Unencumbered Balance
<b>GENERAL FUND</b>				
<b>Operating Expenditures</b>				
Governing Body	\$ 150,900	\$ 64,432	\$ 29,088	\$ 57,380
Administration	1,531,210	654,697	30,958	845,555
Financial Services	840,420	478,601	19,898	341,921
Human Resources	578,860	211,927	22,030	344,903
Police	3,530,709	1,587,220	52,749	1,890,740
Fire	3,368,219	1,454,705	77,680	1,835,834
Inspections	359,150	164,694	1,100	193,356
Public Services Administration	766,490	239,473	105,085	421,932
Streets & Grounds	1,670,160	659,933	137,931	872,296
Powell Bill Funds	1,200,100	-	1,116,232	83,868
Solid Waste	1,897,740	778,776	481,442	637,522
Recreation	2,049,035	869,068	84,365	1,095,602
Library	505,460	86,963	5,633	412,864
Harness Track	583,910	248,171	55,934	279,805
Fair Barn	368,470	139,382	28,739	200,349
Planning	1,254,918	418,609	44,021	792,288
Community Development	140,500	72,573	20,023	47,904
Fleet Maintenance	781,180	364,650	39,484	377,046
B&G Maintenance	1,409,230	552,250	248,999	607,981
Information Technology	1,349,750	671,120	121,968	556,662
Debt Service	-	-	-	-
<b>Total Operating Expenditures *</b>	<b>24,336,411</b>	<b>9,717,244</b>	<b>2,723,359</b>	<b>11,895,808</b>
<b>Capital Outlay Expenditures</b>				
Administration	317,972	58,348	-	259,624
Financial Services	45	-	-	45
Human Resources	60	-	-	60
Police	253,967	158,569	-	95,398
Fire	994,682	6,987	-	987,695
Inspections	25,030	-	-	25,030
Public Services Administration	75,761	-	-	75,761
Streets & Grounds	1,187,925	361,177	67,302	759,446
Solid Waste	220,160	-	-	220,160
Recreation	432,859	175,611	-	257,248
Library	336,123	17,316	-	318,807
Harness Track	190,132	62,920	-	127,212
Fair Barn	135	-	-	135
Planning	26,805	-	-	26,805
Community Development	-	-	-	-
Fleet Maintenance	1,124,760	121,410	919,438	83,912
B&G Maintenance	1,215,476	295,155	464,381	455,940
Information Technology	116,000	31,136	48,242	36,622
<b>Total Capital Outlay Expenditures *</b>	<b>6,517,892</b>	<b>1,288,629</b>	<b>1,499,363</b>	<b>3,729,900</b>
<b>Transfers to Capital Project Funds</b>	<b>550,000</b>	<b>-</b>	<b>-</b>	<b>550,000</b>
<b>Charges to Other Departments *</b>	<b>(5,996,396)</b>	<b>(2,035,721)</b>	<b>-</b>	<b>(3,960,675)</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$ 25,407,907</b>	<b>\$ 8,970,152</b>	<b>\$ 4,222,722</b>	<b>\$ 12,215,033</b>
<b>AMERICAN RESCUE PLAN SPECIAL REVENUE FUND</b>				
<b>Expenditures</b>				
American Rescue Plan Act expenditures	\$ 4,860,000	\$ -	\$ -	\$ 4,860,000
<b>Total Expenditures</b>	<b>4,860,000</b>	<b>-</b>	<b>-</b>	<b>4,860,000</b>
<b>TOTAL SPECIAL REVENUE FUND EXPENDITURES</b>	<b>\$ 4,860,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,860,000</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, 2021**

**Real and Personal**

Tax Year	For the Fiscal Period Ended December 31, 2021			For the Fiscal Period Ended December 31, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2021	Budgeted Collections	Gross Collections	% Collected Through 12/31/2020
	Third Prior Year	\$ -	\$ 10	100.00%	\$ -	\$ 358
Second Prior Year	-	(6)	100.00%	-	9	100.00%
First Prior Year	5,000	3,515	70.30%	5,000	3,136	62.72%
Current Year	11,386,000	10,682,082	93.82%	10,679,000	9,999,945	93.64%
	\$ 11,391,000	\$ 10,685,601	93.81%	\$ 10,684,000	\$ 10,003,448	93.63%

**Motor Vehicles**

Tax Year	For the Fiscal Period Ended December 31, 2021			For the Fiscal Period Ended December 31, 2020		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2021	Budgeted Collections	Gross Collections	% Collected Through 12/31/2020
	Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	2,000	-	0.00%
Current Year	819,000	419,165	51.18%	717,000	394,038	54.96%
	\$ 819,000	\$ 419,165	51.18%	\$ 719,000	\$ 394,038	54.80%

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

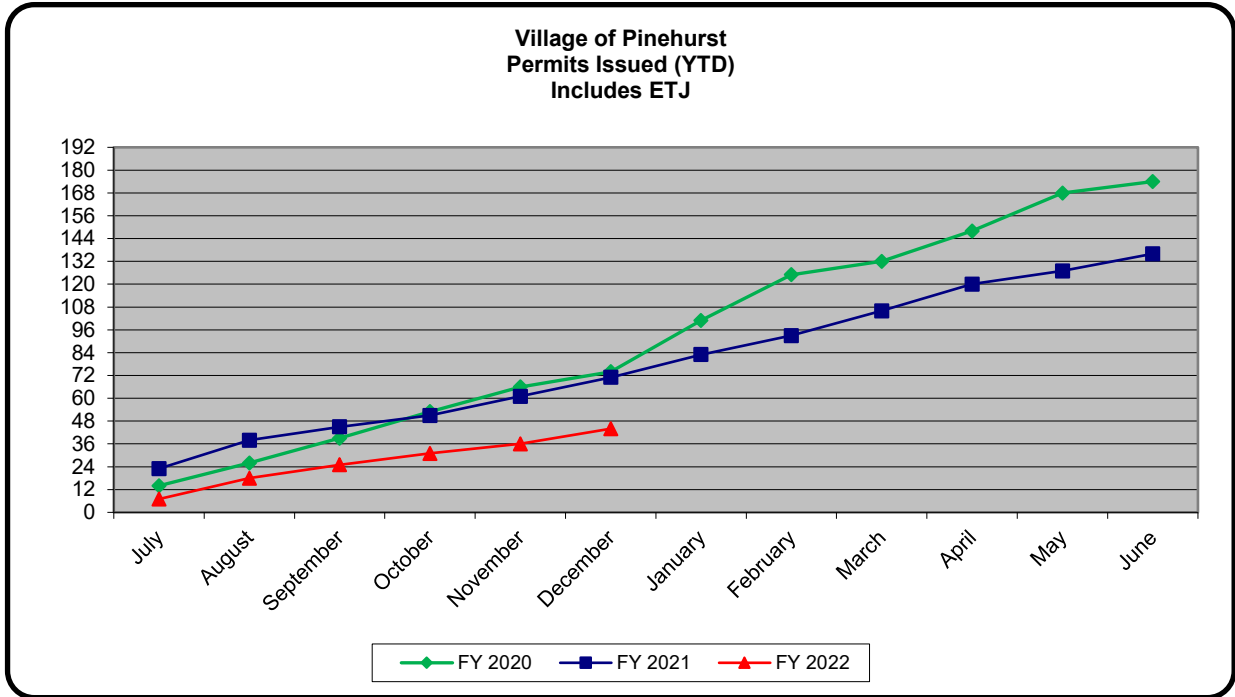
<b>Property Valuation</b>				
	For the Fiscal Period Ended December 31, 2021	For the Fiscal Period Ended December 31, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,620,739,711	\$ 3,564,332,874	\$ 56,406,837	1.58%
Motor Vehicles	135,529,089	131,789,234	3,739,855	2.84%
	<u>\$ 3,756,268,800</u>	<u>\$ 3,696,122,108</u>	<u>\$ 60,146,692</u>	<u>1.63%</u>

<b>Levy</b>				
	For the Fiscal Period Ended December 31, 2021	For the Fiscal Period Ended December 31, 2020	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 11,406,987	\$ 10,695,305	\$ 711,682	6.65%
Motor Vehicles	418,294	392,803	25,491	6.49%
	<u>\$ 11,825,281</u>	<u>\$ 11,088,108</u>	<u>\$ 737,173</u>	<u>6.65%</u>



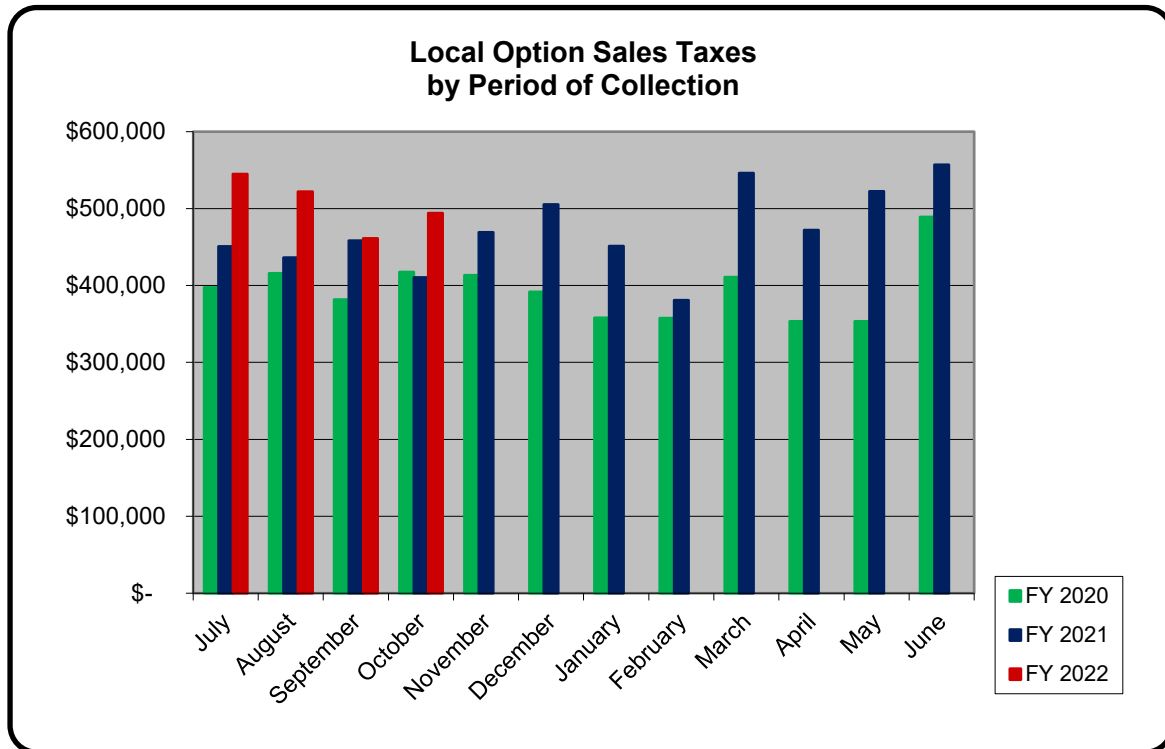
**Village of Pinehurst  
Residential Building Permits - Includes ETJ**

	FY 2020		FY 2021		FY 2022		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	14	\$ 2,607,470	23	\$ 5,718,524	7	\$ 2,564,160	-55.16%
August	12	6,686,427	15	3,078,264	11	2,497,720	-42.46%
September	13	1,813,297	7	2,673,000	7	1,735,473	-40.74%
October	14	4,773,000	6	1,307,750	6	4,424,927	-12.17%
November	13	5,366,374	10	1,953,891	5	4,238,749	4.95%
December	22	4,775,079	10	3,319,997	8	4,134,890	8.56%
January	27	4,865,881	12	4,567,500	-	-	
February	24	3,997,192	10	4,785,880	-	-	
March	7	4,405,630	13	6,219,340	-	-	
April	16	4,302,080	14	3,723,799	-	-	
May	20	4,533,155	7	4,181,579	-	-	
June	6	4,418,540	9	2,533,541	-	-	
<b>YTD</b>	<b>188</b>	<b>\$ 52,544,125</b>	<b>136</b>	<b>\$ 44,063,065</b>	<b>44</b>	<b>\$ 19,595,919</b>	



**Village of Pinehurst  
Local Option Sales Taxes**

	FY 2020	FY 2021	FY 2022	Same Month Change From Prior Year
July	\$ 397,457	\$ 451,006	\$ 544,778	20.79%
August	415,784	436,367	522,224	19.68%
September	381,836	458,347	461,280	0.64%
October	417,586	410,637	493,967	20.29%
November	413,475	469,034	-	
December	391,920	505,555	-	
January	358,058	451,085	-	
February	357,608	380,857	-	
March	410,883	545,977	-	
April	353,585	472,104	-	
May	353,540	522,352	-	
June	489,195	556,832	-	
<b>YTD</b>	<b>\$ 4,740,927</b>	<b>\$ 5,660,153</b>	<b>\$ 2,022,249</b>	



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

	<b>Annual Budget as of 12/31/2021</b>	<b>Quarterly Budget as of 12/31/2021</b>	<b>Actual 12/31/2021</b>	<b>YTD as of 12/31/2020</b>	<b>Current Year Over (Under) Prior Year</b>	<b>% of 2022 Budget Spent / Received YTD</b>
<b><u>Fair Barn</u></b>						
Revenues	\$ 190,000	\$ 105,750	\$ 158,547	\$ 15,793	\$ 142,754	83.45%
Expenditures						
Operating	368,470	183,936	139,382	111,337	28,045	37.83%
Capital	135	135	-	35,939	(35,939)	0.00%
Debt Service	-	-	-	102,796	(102,796)	0.00%
	<u>368,605</u>	<u>184,071</u>	<u>139,382</u>	<u>250,072</u>	<u>(110,690)</u>	<u>37.81%</u>
Net <u>Before</u> Discounts	<u>(178,605)</u>	<u>(78,321)</u>	19,165	<u>(234,279)</u>	253,444	<u>-10.73%</u>
Event Revenue Discounts			(29,930)	(2,700)	(27,230)	
Net <u>After</u> Discounts	<u>\$ (178,605)</u>	<u>\$ (78,321)</u>	<u>\$ (10,765)</u>	<u>\$ (236,979)</u>	<u>\$ 226,214</u>	<u>6.03%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	52%	57%	114%	14%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	52%	57%	92%	12%		
Target			95%			

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

	<u>Annual Budget as of 12/31/2021</u>	<u>Quarterly Budget as of 12/31/2021</u>	<u>Actual 12/31/2021</u>	<u>YTD as of 12/31/2020</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2022 Budget Spent / Received YTD</u>
<b><u>Harness Track</u></b>						
Revenues	\$ 185,400	\$ 143,700	\$ 138,900	\$ 131,345	\$ 7,555	74.92%
Expenditures						
Operating	583,910	294,806	248,171	215,718	32,453	42.50%
Capital	<u>190,312</u>	<u>190,132</u>	<u>62,920</u>	<u>864</u>	<u>62,056</u>	<u>33.06%</u>
	<u>774,222</u>	<u>484,938</u>	<u>311,091</u>	<u>216,582</u>	<u>94,509</u>	<u>40.18%</u>
Net <u>Before</u> Discounts	<u>(588,822)</u>	<u>(341,238)</u>	<u>(172,191)</u>	<u>(85,237)</u>	<u>(86,954)</u>	<u>29.24%</u>
Event Revenue Discounts			-	-	-	
Net <u>After</u> Discounts	<u>\$ (588,822)</u>	<u>\$ (341,238)</u>	<u>\$ (172,191)</u>	<u>\$ (85,237)</u>	<u>\$ (86,954)</u>	<u>29.24%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	32%	49%	56%	61%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	32%	49%	56%	61%		
Target			45%			