

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED
JUNE 30, 2022

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2022**

	Governmental Fund Type			Account Groups		Totals June 30, 2022	Totals June 30, 2021
	General Fund	Special Revenue Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS							
Cash & investments	\$ 14,802,605	\$ -	\$ 400,319	\$ -	\$ -	\$ 15,202,924	\$ 12,525,504
Restricted cash	-	2,652,592	-	-	-	2,652,592	-
Taxes receivable	17,378	-	-	-	-	17,378	14,960
Due from other governmental agencies	2,304,954	-	-	-	-	2,304,954	1,971,392
Other receivables	11,662	-	-	-	-	11,662	20,654
Prepaid items	71,056	-	-	-	-	71,056	38,374
Inventory	74,697	-	-	-	-	74,697	60,814
Capital assets	-	-	-	56,131,279	-	56,131,279	53,001,188
Right to use leased assets	-	-	-	36,123	-	36,123	-
Amounts to be provided for retirement of general long-term debt	-	-	-	-	4,114,408	4,114,408	6,236,705
TOTAL ASSETS	\$ 17,282,352	\$ 2,652,592	\$ 400,319	\$ 56,167,402	\$ 4,114,408	\$ 80,617,073	\$ 73,869,591
LIABILITIES AND FUND EQUITY							
Accounts payable	\$ 1,078,526	\$ -	\$ -	\$ -	\$ -	\$ 1,078,526	\$ 487,584
Withholdings & accrued expenses	630,777	-	-	-	-	630,777	533,650
Lease liabilities	-	-	-	-	24,922	24,922	-
Accrued vacation	-	-	-	-	846,421	846,421	812,609
Total pension liability (LEO)	-	-	-	-	1,635,856	1,635,856	1,687,722
Net pension liability (LGERS)	-	-	-	-	1,607,209	1,607,209	3,736,374
Deposits	313,515	-	-	-	-	313,515	293,757
Unearned revenues	-	2,648,376	-	-	-	2,648,376	-
Unavailable revenues	19,575	-	-	-	-	19,575	27,839
Total Liabilities	2,042,393	2,648,376	-	-	4,114,408	8,805,177	7,579,535
EQUITY							
Investment in general capital assets	-	-	-	56,131,279	-	56,131,279	53,001,188
Investment in right to use lease assets	-	-	-	36,123	-	36,123	-
Fund Balance:							
Nonspendable:							
Inventory	74,697	-	-	-	-	74,697	60,814
Prepaid items	71,056	-	-	-	-	71,056	38,374
Restricted:							
General government	-	4,216	-	-	-	4,216	-
Stabilization by state statute	2,893,797	-	-	-	-	2,893,797	2,624,890
Public safety	36,297	-	-	-	-	36,297	39,674
Special Revenue - American Rescue Plan	-	-	-	-	-	-	-
Committed:							
Cultural and recreation	-	-	400,319	-	-	400,319	-
Library and Archives	544,777	-	-	-	-	544,777	1,000,000
Future Capital	6,942,557	-	-	-	-	6,942,557	4,102,691
Assigned:							
Designated for expenditures	-	-	-	-	-	-	2,530,950
Unassigned	4,676,778	-	-	-	-	4,676,778	2,891,475
Total equity	15,239,959	4,216	400,319	56,167,402	-	71,811,896	66,290,056
TOTAL LIABILITIES & EQUITY	\$ 17,282,352	\$ 2,652,592	\$ 400,319	\$ 56,167,402	\$ 4,114,408	\$ 80,617,073	\$ 73,869,591

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2022**

	Annual Budget as of 6/30/2022	Quarterly Budget as of 6/30/2022	YTD as of 6/30/2022	YTD as of 6/30/2021	Current Year Over (Under) Prior Year	% of 2022 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 12,241,000	\$ 12,241,000	\$ 12,257,753	\$ 11,490,262	\$ 767,491	100.14%
Assessments	-	-	-	5,179	(5,179)	0.00%
Other taxes and licenses	3,000	3,000	4,755	4,455	300	158.50%
Intergovernmental revenues:						
Unrestricted	7,548,700	7,548,700	7,955,501	6,933,901	1,021,600	105.39%
Restricted	587,250	587,250	604,104	790,495	(186,391)	102.87%
Permits & fees	894,000	894,000	944,902	1,029,833	(84,931)	105.69%
Sales & services	676,150	676,150	762,888	459,900	302,988	112.83%
Other revenues	371,180	371,180	469,548	347,109	122,439	126.50%
Investment earnings	1,400	1,400	24,570	2,827	21,743	1755.00%
TOTAL REVENUES	22,322,680	22,322,680	23,024,021	21,063,961	1,960,060	103.14%
Operating Expenditures						
Governing Body	160,900	160,900	138,585	112,471	26,114	86.13%
Administration	1,536,210	1,536,210	1,333,891	1,351,798	(17,907)	86.83%
Financial Services	838,420	838,420	787,262	670,317	116,945	93.90%
Human Resources	528,860	528,860	437,849	478,676	(40,827)	82.79%
Police	3,525,709	3,525,709	3,214,349	3,023,094	191,255	91.17%
Fire	3,436,969	3,436,969	3,117,709	2,817,495	300,214	90.71%
Inspections	359,150	359,150	338,086	325,384	12,702	94.14%
Public Services Administration	766,490	766,490	560,203	565,725	(5,522)	73.09%
Streets & Grounds	1,674,160	1,674,160	1,433,021	1,410,654	22,367	85.60%
Powell Bill Funds	1,200,100	1,200,100	1,130,492	1,256,621	(126,129)	94.20%
Solid Waste	2,001,240	2,001,240	1,901,761	1,659,395	242,366	95.03%
Recreation	2,041,035	2,041,035	1,790,072	1,629,999	160,073	87.70%
Library	388,960	388,960	294,382	163,763	130,619	75.68%
Harness Track	588,910	588,910	554,972	456,783	98,189	94.24%
Fair Barn	368,470	368,470	297,801	261,752	36,049	80.82%
Planning	1,245,418	1,245,418	839,100	905,753	(66,653)	67.37%
Community Development	147,000	147,000	127,759	129,294	(1,535)	86.91%
Debt Service	18,000	18,000	11,343	144,748	(133,405)	63.02%
Total Operating Expenditures	20,826,001	20,826,001	18,308,637	17,363,722	944,915	87.91%
Capital Outlay Expenditures						
Administration	332,272	332,272	303,412	27,786	275,626	91.31%
Financial Services	6,045	6,045	4,709	3,978	731	77.90%
Human Resources	60	60	-	7,038	(7,038)	0.00%
Police	256,967	256,967	230,094	219,338	10,756	89.54%
Fire	984,932	984,932	652,547	689,420	(36,873)	66.25%
Inspections	25,030	25,030	-	1,989	(1,989)	0.00%
Public Services Administration	75,761	75,761	690	3,978	(3,288)	0.91%
Streets & Grounds	1,115,925	1,115,925	670,088	487,935	182,153	60.05%
Solid Waste	220,160	220,160	-	200,751	(200,751)	0.00%
Recreation	437,559	437,559	412,197	204,545	207,652	94.20%
Library	301,623	301,623	58,020	-	58,020	19.24%
Harness Track	190,132	190,132	102,345	994	101,351	53.83%
Fair Barn	135	135	-	60,050	(60,050)	0.00%
Planning	26,805	26,805	767	3,978	(3,211)	2.86%
Community Development	-	-	-	994	(994)	0.00%
Total Capital Outlay Expenditures	3,973,406	3,973,406	2,434,869	1,912,774	522,095	61.28%
TOTAL EXPENDITURES ¹	24,799,407	24,799,407	20,743,506	19,276,496	1,467,010	83.65%
REVENUES OVER (UNDER) EXPENDITURES	(2,476,727)	(2,476,727)	2,280,515	1,787,465	493,050	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2022**

	Annual Budget as of 6/30/2022	Quarterly Budget as of 6/30/2022	YTD as of 6/30/2022	YTD as of 6/30/2021	Current Year Over (Under) Prior Year	% of 2022 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers in	\$ -	\$ -	\$ -	\$ 244,999	\$ (244,999)	0.00%
Operating transfers out	(550,000)	(550,000)	(400,000)	-	(400,000)	72.73%
Sales of capital assets	20,000	20,000	34,453	27,134	7,319	172.27%
Lease liabilities issued	42,000	42,000	36,123	-	36,123	86.01%
Total Other Fin. Sources (Uses)	<u>(488,000)</u>	<u>(488,000)</u>	<u>(329,424)</u>	<u>272,133</u>	<u>(601,557)</u>	<u>67.50%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,964,727)	(2,964,727)	1,951,091	2,059,598	(108,507)	
Appropriated Fund Balance	<u>2,964,727</u>	<u>2,964,727</u>	<u>-</u>	<u>-</u>	<u>-</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>1,951,091</u>	<u>\$ 2,059,598</u>	<u>\$ (108,507)</u>	
FUND BALANCE, JULY 1			<u>13,288,868</u>			
FUND BALANCE, JUNE 30			<u>\$ 15,239,959</u>			
			YTD as of 6/30/2022	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 11,549,320	56%		
Operating			6,759,317	33%		
Capital			<u>2,434,869</u>	<u>12%</u>		
Total Expenditures by Type			<u>\$ 20,743,506</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 June 30, 2022

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Restricted intergovernmental:				
Grant revenue	\$ 4,860,000	\$ -	\$ -	\$ -
Investment earnings	-	-	4,216	4,216
TOTAL REVENUES	4,860,000	-	4,216	4,216
Expenditures				
American Rescue Plan Act expenditures	4,860,000	-	-	-
TOTAL EXPENDITURES	4,860,000	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	-	-	4,216	4,216
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	4,216	<u>\$ 4,216</u>
FUND BALANCE, JULY 1			-	
FUND BALANCE, JUNE 30			<u>\$ 4,216</u>	

Village of Pinehurst
Library Expansion 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, 2022

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Investment earnings	\$ 500	\$ -	\$ 319	\$ 319
TOTAL REVENUES	<u>500</u>	<u>-</u>	<u>319</u>	<u>319</u>
Expenditures				
Cultural and recreation:				
Design costs	400,500	-	-	-
TOTAL EXPENDITURES	<u>400,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(400,000)</u>	<u>-</u>	<u>319</u>	<u>319</u>
Other Financing Sources (Uses)				
Transfer from General Fund	400,000	-	400,000	400,000
TOTAL OTHER FIN. SOURCES (USES)	<u>400,000</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>400,319</u>	<u>\$ 400,319</u>
FUND BALANCE, JULY 1			<u>-</u>	
FUND BALANCE, JUNE 30			<u>\$ 400,319</u>	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended June 30, 2022**

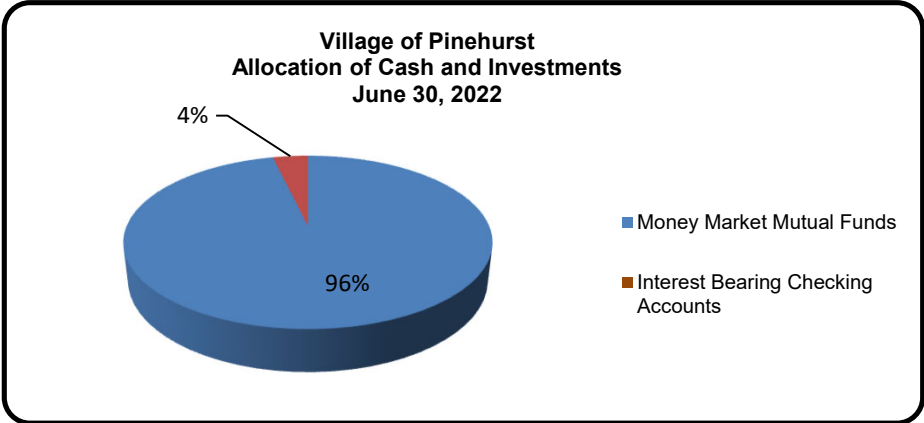
	Budgeted		Actual	
	Transfers	Transfers	Transfers	Transfers
	In	Out	In	Out
General Fund Transfers:				
Downtown Parking Facility Capital Project Fund	\$ -	\$ 150,000	\$ -	\$ -
Library Expansion Capital Project Fund	-	400,000	-	400,000
Downtown Parking Facility Capital Project Fund	150,000	-	-	-
Library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

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 2022**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			\$ 17,194,582
Interest Bearing Checking Accounts				
PNC Bank Operating				659,984
Petty Cash				
				<u>950</u>
Total Cash and Investments				<u>\$ 17,855,516</u>
Total Cash and Investments (same quarter previous year)				<u>\$ 12,525,504</u>

Summary of Cash and Investments

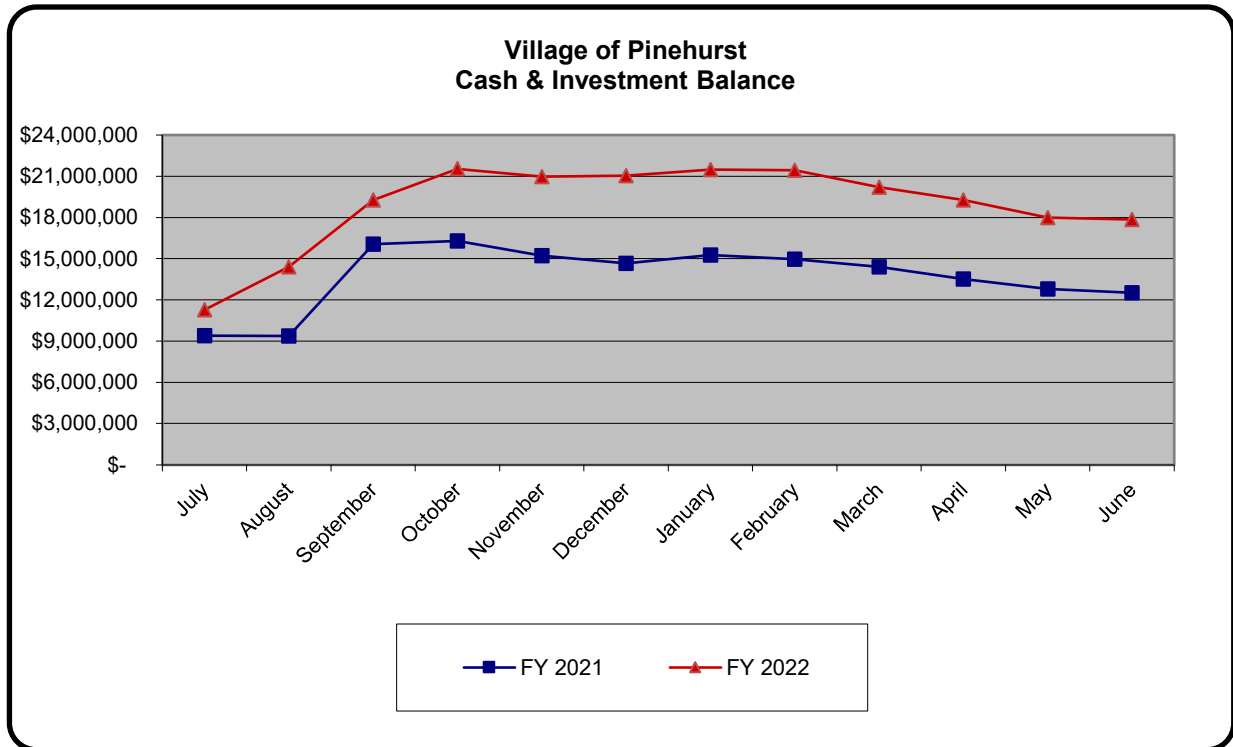
Money Market Mutual Funds	\$ 17,194,582
Interest Bearing Checking Accounts	659,984
Petty Cash	<u>950</u>
	<u>\$ 17,855,516</u>



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%	21,477,552	176	0.01%
February	14,952,403	112	0.01%	21,429,548	162	0.01%
March	14,411,728	122	0.01%	20,195,845	1,337	0.08%
April	13,512,113	112	0.01%	19,271,130	3,355	0.21%
May	12,783,280	110	0.01%	17,988,540	8,958	0.59%
June	12,525,504	103	0.01%	17,855,516	14,267	0.97%
Average	\$ 13,702,404	\$ 2,893	0.02%	\$ 18,894,408	\$ 29,105	0.15%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
June 30, 2022**

	Fund Balance at 6/30/2022	Fund Balance at 6/30/2021
General Fund		
Nonspendable:		
Inventory	\$ 74,697	\$ 60,814
Prepaid Items	71,056	38,374
Restricted:		
Stabilization by State Statute	2,893,797	2,624,890
Public Safety	36,297	39,674
Committed:		
Library and Archives	544,777	1,000,000
Future Capital	6,942,557	4,102,691
Assigned		
Subsequent year's expenditures	-	2,530,950
Unassigned	4,676,778	2,891,475
	\$ 15,239,959	\$ 13,288,868

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2022

<u>Land</u>	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
Streets & Grounds	\$ 265,000	\$ 265,000	\$ 254,277	\$ 10,723
Recreation	404,000	404,000	379,171	24,829
Harness Track	91,000	91,000	-	91,000
	<u>760,000</u>	<u>760,000</u>	<u>633,448</u>	<u>126,552</u>
<u>Buildings and Grounds</u>				
Administration	248,300	248,300	243,117	5,183
Police	40,056	40,056	34,783	5,273
Fire	290,000	290,000	6,750	283,250
Public Services Administration	75,000	75,000	-	75,000
Library	232,500	232,500	-	232,500
Recreation	29,700	29,700	29,670	30
Harness Track	99,000	99,000	102,345	(3,345)
	<u>1,014,556</u>	<u>1,014,556</u>	<u>416,665</u>	<u>597,891</u>
<u>Equipment and Furniture</u>				
Administration	61,972	61,972	41,141	20,831
Financial Services	45	45	-	45
Human Resources	60	60	-	60
Police	72,811	72,811	60,198	12,613
Fire	60,432	60,432	28,405	32,027
Inspections	30	30	-	30
Public Services Administration	761	761	690	71
Streets & Grounds	53,925	53,925	27,327	26,598
Solid Waste	160	160	-	160
Library	61,123	61,123	50,934	10,189
Recreation	859	859	690	169
Harness Track	132	132	-	132
Fair Barn	135	135	-	135
Planning	8,805	8,805	767	8,038
	<u>321,250</u>	<u>321,250</u>	<u>210,152</u>	<u>111,098</u>
<u>Vehicles</u>				
Police	141,100	141,100	132,605	8,495
Fire	634,500	634,500	617,392	17,108
Inspections	25,000	25,000	-	25,000
Streets & Grounds	32,000	32,000	-	32,000
Solid Waste	220,000	220,000	-	220,000
Planning	18,000	18,000	-	18,000
	<u>1,070,600</u>	<u>1,070,600</u>	<u>749,997</u>	<u>320,603</u>
<u>Infrastructure</u>				
Streets & Grounds	765,000	765,000	388,484	376,516
	<u>765,000</u>	<u>765,000</u>	<u>388,484</u>	<u>376,516</u>
<u>Right to Use Assets (Leased Equipment)</u>				
Administration	22,000	22,000	19,154	2,846
Financial Services	6,000	6,000	4,709	1,291
Police	3,000	3,000	2,508	492
Library	8,000	8,000	7,086	914
Recreation	3,000	3,000	2,666	334
	<u>42,000</u>	<u>42,000</u>	<u>36,123</u>	<u>5,877</u>
Total	<u>\$ 3,973,406</u>	<u>\$ 3,973,406</u>	<u>\$ 2,434,869</u>	<u>\$ 1,538,537</u>

% of Capital Outlay Budget Expended

61.28%

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

**Village of Pinehurst
Schedule of General Long Term Debt
June 30, 2022**

	Balance at 6/30/2022	Balance at 6/30/2021	Increase (Decrease)
Lease Liabilities	\$ 24,922	\$ -	\$ 24,922
Total Pension Liability (LEO) *	1,635,856	1,687,722	(51,866)
Net Pension Liability (LGERS) *	1,607,209	3,736,374	(2,129,165)
Accumulated Vacation	846,421	812,609	33,812
	<u>4,114,408</u>	<u>6,236,705</u>	<u>(2,122,297)</u>
	<u>\$ 4,114,408</u>	<u>\$ 6,236,705</u>	<u>\$ (2,122,297)</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 2022

	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
REVENUES							
Ad valorem taxes	\$ 12,210,000	\$ -	\$ -	\$ 31,000	\$ -	\$ 31,000	\$ 12,241,000
Other taxes and licenses	3,000	-	-	-	-	-	3,000
Unrestricted Intergov't Revenues	6,778,700	-	-	770,000	-	770,000	7,548,700
Restricted Intergov't Revenues	484,250	-	-	103,000	-	103,000	587,250
Permits & Fees	894,000	-	-	-	-	-	894,000
Sales & Services	689,950	-	-	(13,800)	-	(13,800)	676,150
Other Revenues	394,980	-	-	(3,800)	-	(3,800)	391,180
Investment Income	1,400	-	-	-	-	-	1,400
Other Financing Sources	-	-	-	-	42,000	42,000	42,000
Appropriated Fund Balance	2,530,950	1,420,677	-	(986,900)	-	433,777	2,964,727
TOTAL REVENUES	\$ 23,987,230	\$ 1,420,677	\$ -	\$ (100,500)	\$ 42,000	\$ 1,362,177	\$ 25,349,407
OPERATING EXPENDITURES							
Governing Body	147,400	-	3,500	-	10,000	13,500	160,900
Administration	1,537,410	-	(6,200)	-	5,000	(1,200)	1,536,210
Financial Services	840,420	-	-	-	(2,000)	(2,000)	838,420
Human Resources	572,860	-	6,000	(50,000)	-	(44,000)	528,860
Police	3,485,750	44,959	-	-	(5,000)	39,959	3,525,709
Fire	3,333,310	34,909	-	68,750	-	103,659	3,436,969
Inspections	359,150	-	-	-	-	-	359,150
Public Services Administration	759,490	-	7,000	-	-	7,000	766,490
Streets & Grounds	1,669,540	620	-	20,000	(16,000)	4,620	1,674,160
Powell Bill	1,200,100	-	-	-	-	-	1,200,100
Solid Waste	1,897,740	-	-	86,500	17,000	103,500	2,001,240
Planning	1,209,730	41,188	4,000	500	(10,000)	35,688	1,245,418
Community Development	134,500	-	6,000	6,500	-	12,500	147,000
Recreation	2,008,590	40,445	-	1,000	(9,000)	32,445	2,041,035
Library	539,460	-	(34,000)	(157,000)	40,500	(150,500)	388,960
Harness Track	578,910	5,000	-	5,000	-	10,000	588,910
Fair Barn	368,470	-	-	-	-	-	368,470
Debt Service	-	-	-	-	18,000	18,000	18,000
Other Financing Uses	550,000	-	-	-	-	-	550,000
Total Operating Expenditures	21,192,830	167,121	(13,700)	(18,750)	48,500	183,171	21,376,001
CAPITAL EXPENDITURES							
Administration	299,682	15,590	2,700	(1,700)	16,000	32,590	332,272
Financial Services	540	(495)	-	-	6,000	5,505	6,045
Human Resources	720	(660)	-	-	-	(660)	60
Police	253,911	56	-	-	3,000	3,056	256,967
Fire	328,637	666,045	-	(9,750)	-	656,295	984,932
Inspections	25,360	(330)	-	-	-	(330)	25,030
Public Services Administration	76,121	(360)	-	-	-	(360)	75,761
Streets & Grounds	913,750	274,175	-	(72,000)	-	202,175	1,115,925
Solid Waste	220,490	(330)	-	-	-	(330)	220,160
Planning	27,260	(455)	-	-	-	(455)	26,805
Recreation	228,719	180,140	24,000	1,700	3,000	208,840	437,559
Library	325,783	(660)	11,000	-	(34,500)	(24,160)	301,623
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	\$ (81,750)	\$ (6,500)	\$ 1,179,006	\$ 3,973,406
TOTAL EXPENDITURES	\$ 23,987,230	\$ 1,420,677	\$ -	\$ (100,500)	\$ 42,000	\$ 1,362,177	\$ 25,349,407

Amended Budget as a % of
Original Budget

105.9%	105.9%	105.5%	105.7%
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* Includes \$1,420,677 that was reappropriated from FY 2021.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended June 30, 2022**

	Annual Budget as of 6/30/2022	YTD as of 6/30/2022	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 160,900	\$ 138,585	\$ -	\$ 22,315
Administration	1,536,210	1,333,891	-	202,319
Financial Services	838,420	787,262	-	51,158
Human Resources	528,860	437,849	-	91,011
Police	3,525,709	3,214,349	-	311,360
Fire	3,436,969	3,117,709	-	319,260
Inspections	359,150	338,086	-	21,064
Public Services Administration	766,490	560,203	33,120	173,167
Streets & Grounds	1,674,160	1,433,021	-	241,139
Powell Bill Funds	1,200,100	1,130,492	-	69,608
Solid Waste	2,001,240	1,901,761	-	99,479
Recreation	2,041,035	1,790,072	-	250,963
Library	388,960	294,382	-	94,578
Harness Track	588,910	554,972	-	33,938
Fair Barn	368,470	297,801	-	70,669
Planning	1,245,418	839,100	-	406,318
Community Development	147,000	127,759	-	19,241
Fleet Maintenance	898,180	866,902	-	31,278
B&G Maintenance	1,407,230	1,248,714	-	158,516
Information Technology	1,331,750	1,191,746	-	140,004
Debt Service	18,000	11,343	-	6,657
Total Operating Expenditures *	24,463,161	21,615,999	33,120	2,814,042
Capital Outlay Expenditures				
Administration	332,272	303,412	-	28,860
Financial Services	6,045	4,709	-	1,336
Human Resources	60	-	-	60
Police	256,967	230,094	-	26,873
Fire	984,932	652,547	274,202	58,183
Inspections	25,030	-	23,937	1,093
Public Services Administration	75,761	690	-	75,071
Streets & Grounds	1,115,925	670,088	74,163	371,674
Solid Waste	220,160	-	210,253	9,907
Recreation	437,559	412,197	-	25,362
Library	301,623	58,020	-	243,603
Harness Track	190,132	102,345	-	87,787
Fair Barn	135	-	-	135
Planning	26,805	767	-	26,038
Fleet Maintenance	1,124,760	777,323	-	347,437
B&G Maintenance	1,181,976	816,630	-	365,346
Information Technology	116,000	80,707	-	35,293
Total Capital Outlay Expenditures *	6,396,142	4,109,529	582,555	1,704,058
Transfers to Capital Project Funds	550,000	400,000	-	150,000
Charges to Other Departments *	(6,059,896)	(4,982,022)	-	(1,077,874)
TOTAL GENERAL FUND EXPENDITURES	\$ 25,349,407	\$ 21,143,506	\$ 615,675	\$ 3,590,226

* 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 Encumbrances
For the Fiscal Period Ended June 30, 2022**

	<u>Annual Budget as of 6/30/2022</u>	<u>YTD as of 6/30/2022</u>	<u>Encumbered Amount</u>	<u>Unencumbered Balance</u>
AMERICAN RESCUE PLAN SPECIAL REVENUE FUND				
Expenditures				
American Rescue Plan Act expenditures	\$ 4,860,000	\$ -	\$ -	\$ 4,860,000
Total Expenditures	<u>4,860,000</u>	<u>-</u>	<u>-</u>	<u>4,860,000</u>
TOTAL SPECIAL REVENUE FUND EXPENDITURES	<u>\$ 4,860,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,860,000</u>
LIBRARY EXPANSION CAPITAL PROJECT FUND				
Expenditures				
Design costs	\$ 400,500	\$ -	\$ -	\$ 400,500
Total Expenditures	<u>400,500</u>	<u>-</u>	<u>-</u>	<u>400,500</u>
TOTAL CAPITAL PROJECT FUND EXPENDITURES	<u>\$ 400,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 400,500</u>

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
For the Fiscal Period Ended June 30, 2022**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2022			For the Fiscal Period Ended June 30, 2021		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2022	Budgeted Collections	Gross Collections	% Collected Through 6/30/2021
Third Prior Year	\$ -	\$ 830	100.00%	\$ -	\$ 442	100.00%
Second Prior Year	-	1,229	100.00%	-	105	100.00%
First Prior Year	5,000	4,451	89.02%	5,000	5,165	103.30%
Current Year	11,386,000	11,393,019	100.06%	10,679,000	10,677,168	99.98%
	<u>\$ 11,391,000</u>	<u>\$ 11,399,529</u>	<u>100.07%</u>	<u>\$ 10,684,000</u>	<u>\$ 10,682,880</u>	<u>99.99%</u>

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2022			For the Fiscal Period Ended June 30, 2021		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2022	Budgeted Collections	Gross Collections	% Collected Through 6/30/2021
Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	2,000	-	0.00%
Current Year	850,000	851,934	100.23%	771,000	803,311	104.19%
	<u>\$ 850,000</u>	<u>\$ 851,934</u>	<u>100.23%</u>	<u>\$ 773,000</u>	<u>\$ 803,311</u>	<u>103.92%</u>

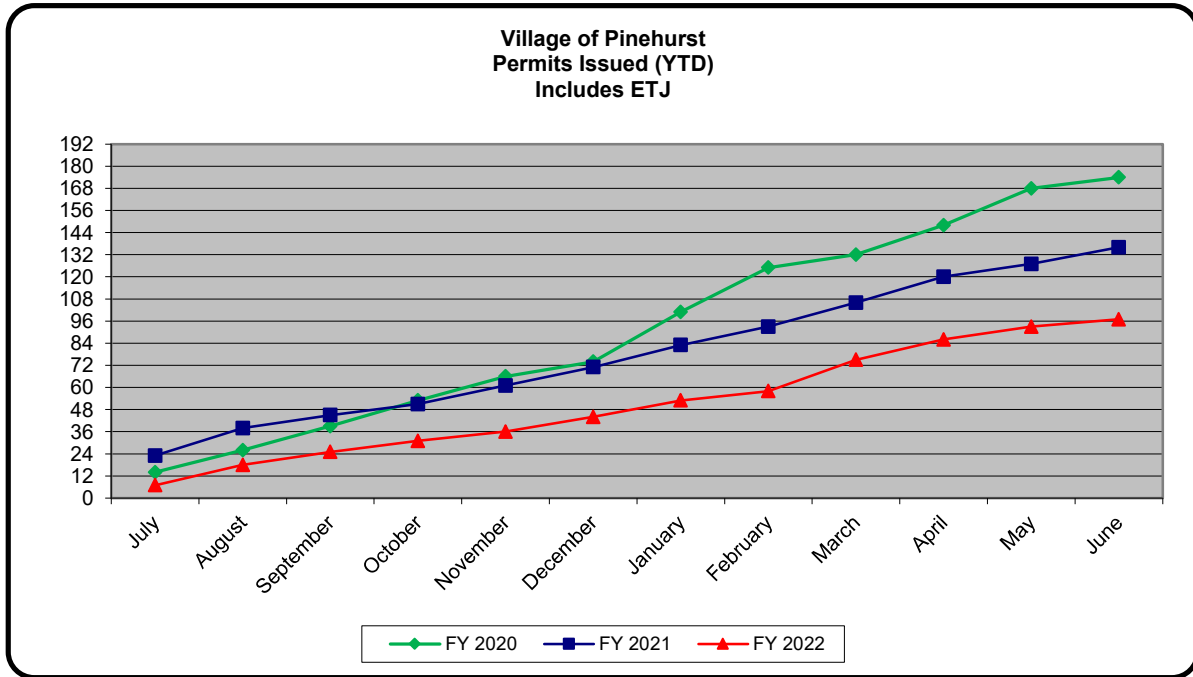
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2022**

Property Valuation				
	For the Fiscal Period Ended June 30, 2022	For the Fiscal Period Ended June 30, 2021	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,619,172,092	\$ 3,561,000,874	\$ 58,171,218	1.63%
Motor Vehicles	272,728,305	267,873,951	4,854,354	1.81%
	<u>\$ 3,891,900,397</u>	<u>\$ 3,828,874,825</u>	<u>\$ 63,025,572</u>	<u>1.65%</u>

Levy				
	For the Fiscal Period Ended June 30, 2022	For the Fiscal Period Ended June 30, 2021	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 11,402,048	\$ 10,685,309	\$ 716,739	6.71%
Motor Vehicles	850,711	800,909	49,802	6.22%
	<u>\$ 12,252,759</u>	<u>\$ 11,486,218</u>	<u>\$ 766,541</u>	<u>6.67%</u>

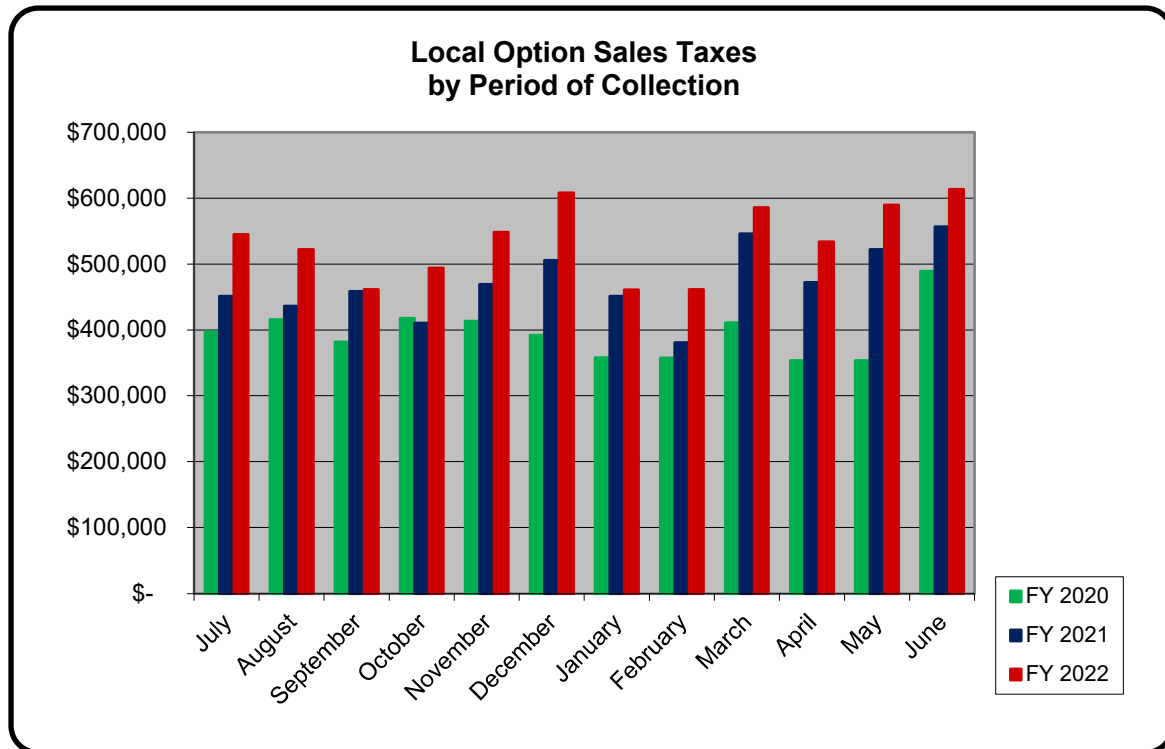
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	9	4,291,865	5.61%
February	24	3,997,192	10	4,785,880	5	1,903,000	-5.89%
March	7	4,405,630	13	6,219,340	17	5,049,597	-8.28%
April	16	4,302,080	14	3,723,799	11	3,646,072	-7.66%
May	20	4,533,155	7	4,181,579	7	2,878,150	-10.03%
June	6	4,418,540	9	2,533,541	4	1,137,453	-12.62%
YTD	188	\$ 52,544,125	136	\$ 44,063,065	97	\$ 38,502,056	



**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	548,338	16.91%
December	391,920	505,555	607,908	20.25%
January	358,058	451,085	460,726	2.14%
February	357,608	380,857	461,422	21.15%
March	410,883	545,977	585,522	7.24%
April	353,585	472,104	533,554	13.02%
May	353,540	522,352	589,412	12.84%
June	489,195	556,832	613,579	10.19%
YTD	<u>\$ 4,740,927</u>	<u>\$ 5,660,153</u>	<u>\$ 6,422,710</u>	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended June 30, 2022**

	Annual Budget as of 6/30/2022	Quarterly Budget as of 6/30/2022	Actual 6/30/2022	YTD as of 6/30/2021	Current Year Over (Under) Prior Year	% of 2022 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 228,500	\$ 228,500	\$ 334,956	\$ 125,728 ¹	\$ 209,228	146.59%
Expenditures						
Operating	368,470	368,470	297,801	261,752	36,049	80.82%
Capital	135	135	-	60,049	(60,049)	0.00%
Debt Service	-	-	-	102,815	(102,815)	0.00%
	<u>368,605</u>	<u>368,605</u>	<u>297,801</u>	<u>424,616</u>	<u>(126,815)</u>	<u>80.79%</u>
Net <u>Before</u> Discounts	<u>(140,105)</u>	<u>(140,105)</u>	37,155	(298,888)	336,043	-26.52%
Event Revenue Discounts			(75,174)	(42,750) ¹	(32,424)	
Net <u>After</u> Discounts	<u>\$ (140,105)</u>	<u>\$ (140,105)</u>	<u>\$ (38,019)</u>	<u>\$ (341,638)</u>	<u>\$ 303,619</u>	<u>27.14%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	62%	62%	112%	48% ¹		
Operating Revenues as a % of Operating Expenditures - After Discounts	62%	62%	87%	32%		
Target			95%			

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, 2022**

	<u>Annual Budget as of 6/30/2022</u>	<u>Quarterly Budget as of 6/30/2022</u>	<u>Actual 6/30/2022</u>	<u>YTD as of 6/30/2021</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2022 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 185,400	\$ 185,400	\$ 206,931	\$ 193,490	\$ 13,441	111.61%
Expenditures						
Operating	588,910	588,910	554,972	456,785	98,187	94.24%
Capital	<u>190,312</u>	<u>190,132</u>	<u>102,345</u>	<u>994</u>	<u>101,351</u>	<u>53.78%</u>
	<u>779,222</u>	<u>779,042</u>	<u>657,317</u>	<u>457,779</u>	<u>199,538</u>	<u>84.36%</u>
Net <u>Before</u> Discounts	<u>(593,822)</u>	<u>(593,642)</u>	<u>(450,386)</u>	<u>(264,289)</u>	<u>(186,097)</u>	<u>75.85%</u>
Event Revenue Discounts			-	(12,000)	12,000	
Net <u>After</u> Discounts	<u>\$ (593,822)</u>	<u>\$ (593,642)</u>	<u>\$ (450,386)</u>	<u>\$ (276,289)</u>	<u>\$ (174,097)</u>	<u>75.85%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	31%	31%	37%	42%		
Operating Revenues as a % of Operating Expenditures - After Discounts	31%	31%	37%	40%		
Target			45%			