

# VILLAGE OF PINEHURST



FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED  
SEPTEMBER 30, 2022

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

	Governmental Fund Type			Account Groups		Totals September 30, 2022	Totals September 30, 2021
	General Fund	Special Revenue Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
<b>ASSETS</b>							
Cash & investments	\$ 19,911,507	\$ -	\$ 402,198	\$ -	\$ -	\$ 20,313,705	\$ 19,266,333
Restricted cash	-	5,322,396	-	-	-	5,322,396	-
Taxes receivable	2,219,034	-	-	-	-	2,219,034	2,097,719
Due from other governmental agencies	3,108,908	-	-	-	-	3,108,908	5,082,274
Other receivables	300,297	-	-	-	-	300,297	302,627
Prepaid items	-	-	-	-	-	-	4,250
Inventory	63,747	-	-	-	-	63,747	60,194
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	-	-	-	-	4,129,144	4,129,144	6,232,431
<b>TOTAL ASSETS</b>	<b>\$ 25,603,493</b>	<b>\$ 5,322,396</b>	<b>\$ 402,198</b>	<b>\$ 56,167,402</b>	<b>\$ 4,129,144</b>	<b>\$ 91,624,633</b>	<b>\$ 86,047,016</b>
<b>LIABILITIES AND FUND EQUITY</b>							
Accounts payable	\$ 7,591	\$ -	\$ -	\$ -	\$ -	\$ 7,591	\$ 99,307
Withholdings & accrued expenses	291,205	-	-	-	-	291,205	205,749
Lease liabilities	-	-	-	-	21,706	21,706	-
Accrued vacation	-	-	-	-	864,373	864,373	808,335
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	313,370	-	-	-	-	313,370	300,657
Unearned revenues	-	5,296,752	-	-	-	5,296,752	-
Unavailable revenues	2,811,953	-	-	-	-	2,811,953	2,677,369
<b>Total Liabilities</b>	<b>3,424,119</b>	<b>5,296,752</b>	<b>-</b>	<b>-</b>	<b>4,129,144</b>	<b>12,850,015</b>	<b>9,515,513</b>
<b>EQUITY</b>							
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	63,747	-	-	-	-	63,747	60,194
Prepaid items	-	-	-	-	-	-	4,250
Restricted:							
General government	-	25,644	-	-	-	25,644	-
Stabilization by state statute	8,075,898	-	-	-	-	8,075,898	9,279,428
Public safety	32,829	-	-	-	-	32,829	38,816
Transportation	286,505	-	-	-	-	286,505	241,590
Special Revenue - American Rescue Plan	-	-	-	-	-	-	2,648,414
Committed:							
Cultural and recreation	-	-	402,198	-	-	402,198	-
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	978,373	-	-	-	-	978,373	3,951,627
Unassigned	5,254,688	-	-	-	-	5,254,688	2,203,305
<b>Total equity</b>	<b>22,179,374</b>	<b>25,644</b>	<b>402,198</b>	<b>56,167,402</b>	<b>-</b>	<b>78,774,618</b>	<b>76,531,503</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 25,603,493</b>	<b>\$ 5,322,396</b>	<b>\$ 402,198</b>	<b>\$ 56,167,402</b>	<b>\$ 4,129,144</b>	<b>\$ 91,624,633</b>	<b>\$ 86,047,016</b>

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

	Annual Budget as of 9/30/2022	Quarterly Budget as of 9/30/2022	YTD as of 9/30/2022	YTD as of 9/30/2021	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 12,176,000	\$ 8,606,480	\$ 9,458,731	\$ 9,460,888	\$ (2,157)	77.68%
Other taxes and licenses	3,800	950	1,350	1,345	5	35.53%
Intergovernmental revenues:						
Unrestricted	7,736,100	1,580,000	1,661,905	1,574,662	87,243	21.48%
Restricted	685,100	351,162	295,086	236,729	58,357	43.07%
Permits & fees	924,500	231,125	294,378	234,624	59,754	31.84%
Sales & services	767,900	161,225	184,856	127,947	56,909	24.07%
Other revenues	453,855	126,040	79,075	12,500	66,575	17.42%
Investment earnings	133,000	29,900	72,933	297	72,636	54.84%
<b>TOTAL REVENUES</b>	<b>22,880,255</b>	<b>11,086,882</b>	<b>12,048,314</b>	<b>11,648,992</b>	<b>399,322</b>	<b>52.66%</b>
<b>Operating Expenditures</b>						
Governing Body	150,300	45,325	56,590	39,503	17,087	37.65%
Administration	1,590,744	462,979	410,879	284,595	126,284	25.83%
Financial Services	854,540	321,224	308,517	285,366	23,151	36.10%
Human Resources	620,510	132,166	94,465	96,570	(2,105)	15.22%
Police	4,336,131	1,435,707	973,179	714,391	258,788	22.44%
Fire	3,524,697	938,176	766,708	613,371	153,337	21.75%
Inspections	380,210	99,454	87,345	72,062	15,283	22.97%
Public Services Administration	720,200	248,169	136,647	103,465	33,182	18.97%
Streets & Grounds	1,682,370	455,909	314,344	320,395	(6,051)	18.68%
Powell Bill Funds	1,472,975	172,975	90	-	90	0.01%
Solid Waste	2,083,192	550,620	429,163	359,624	69,539	20.60%
Recreation	2,187,396	591,782	503,061	424,462	78,599	23.00%
Library	602,670	155,843	128,262	43,413	84,849	21.28%
Harness Track	624,260	185,141	149,456	125,271	24,185	23.94%
Fair Barn	398,940	102,461	73,012	61,752	11,260	18.30%
Planning	1,258,420	477,788	266,510	215,182	51,328	21.18%
Community Development	151,260	57,540	56,198	49,547	6,651	37.15%
Debt Service	12,500	12,500	3,295	-	3,295	26.36%
<b>Total Operating Expenditures</b>	<b>22,651,315</b>	<b>6,445,759</b>	<b>4,757,721</b>	<b>3,808,969</b>	<b>948,752</b>	<b>21.00%</b>
<b>Capital Outlay Expenditures</b>						
Administration	160,381	30,183	8,295	8,504	(209)	5.17%
Financial Services	780	-	-	-	-	0.00%
Human Resources	1,040	-	-	-	-	0.00%
Police	585,351	150,000	-	103,231	(103,231)	0.00%
Fire	468,880	300,150	-	3,300	(3,300)	0.00%
Inspections	50,520	25,000	24,661	-	24,661	48.81%
Public Services Administration	353,122	-	-	-	-	0.00%
Streets & Grounds	1,445,110	365,750	31,338	136,499	(105,161)	2.17%
Solid Waste	489,730	244,000	214,859	-	214,859	43.87%
Recreation	1,482,728	195,000	-	500	(500)	0.00%
Library	1,003,375	1,000,000	-	-	-	0.00%
Harness Track	227,256	211,000	72,025	18,000	54,025	31.69%
Fair Barn	30,480	-	-	-	-	0.00%
Planning	9,820	8,000	-	-	-	0.00%
Community Development	216,460	216,200	-	-	-	0.00%
<b>Total Capital Outlay Expenditures</b>	<b>6,525,033</b>	<b>2,745,283</b>	<b>351,178</b>	<b>270,034</b>	<b>81,144</b>	<b>5.38%</b>
<b>TOTAL EXPENDITURES <sup>1</sup></b>	<b>29,176,348</b>	<b>9,191,042</b>	<b>5,108,899</b>	<b>4,079,003</b>	<b>1,029,896</b>	<b>17.51%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,296,093)</b>	<b>1,895,840</b>	<b>6,939,415</b>	<b>7,569,989</b>	<b>(630,574)</b>	

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

	Annual Budget as of 9/30/2022	Quarterly Budget as of 9/30/2022	YTD as of 9/30/2022	YTD as of 9/30/2021	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	\$ 5,297,720	\$ 1,011,000	\$ -	\$ -	\$ -	0.00%
Sales of capital assets	20,000	5,000	-	23,044	(23,044)	0.00%
<b>Total Other Fin. Sources (Uses)</b>	<u>5,317,720</u>	<u>1,016,000</u>	<u>-</u>	<u>23,044</u>	<u>(23,044)</u>	<u>0.00%</u>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(978,373)	2,911,840	6,939,415	7,593,033	(653,618)	
Appropriated Fund Balance	<u>978,373</u>	<u>978,373</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 1,933,467</u>	6,939,415	<u>\$ 7,593,033</u>	<u>\$ (653,618)</u>	
<b>FUND BALANCE, JULY 1</b>			<u>15,239,959</u>			
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 22,179,374</u>			

	YTD as of 9/30/2022	% of Total Expenditures
<sup>1</sup> <b>Total Expenditures by Type</b>		
Salaries & Benefits	\$ 3,020,457	59%
Operating	1,737,264	34%
Capital	351,178	7%
<b>Total Expenditures by Type</b>	<u>\$ 5,108,899</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 September 30, 2022**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>Revenues</b>				
Restricted intergovernmental:				
Grant revenue	\$ 4,860,000	\$ -	\$ -	\$ -
Investment earnings	-	4,216	21,428	25,644
<b>TOTAL REVENUES</b>	4,860,000	4,216	21,428	25,644
<b>Expenditures</b>				
American Rescue Plan Act expenditures	4,860,000	-	-	-
<b>TOTAL EXPENDITURES</b>	4,860,000	-	-	-
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	4,216	21,428	25,644
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 4,216</u>	21,428	<u>\$ 25,644</u>
<b>FUND BALANCE, JULY 1</b>			4,216	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 25,644</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 September 30, 2022**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>Revenues</b>				
Investment earnings	\$ 500	\$ 319	\$ 1,879	\$ 2,198
<b>TOTAL REVENUES</b>	<u>500</u>	<u>319</u>	<u>1,879</u>	<u>2,198</u>
<b>Expenditures</b>				
Design costs	400,500	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>400,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(400,000)</u>	<u>319</u>	<u>1,879</u>	<u>2,198</u>
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	400,000	400,000	-	400,000
<b>TOTAL OTHER FIN. SOURCES (USES)</b>	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 400,319</u>	<u>1,879</u>	<u>\$ 402,198</u>
<b>FUND BALANCE, JULY 1</b>			<u>400,319</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 402,198</u>	

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

	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
American Rescue Plan Act Special Revenue Fund	\$ 5,297,720	\$ -	\$ -	\$ -
American Rescue Plan Act Special Revenue Fund	-	5,297,720	-	-
	<u>\$ 5,297,720</u>	<u>\$ 5,297,720</u>	<u>\$ -</u>	<u>\$ -</u>

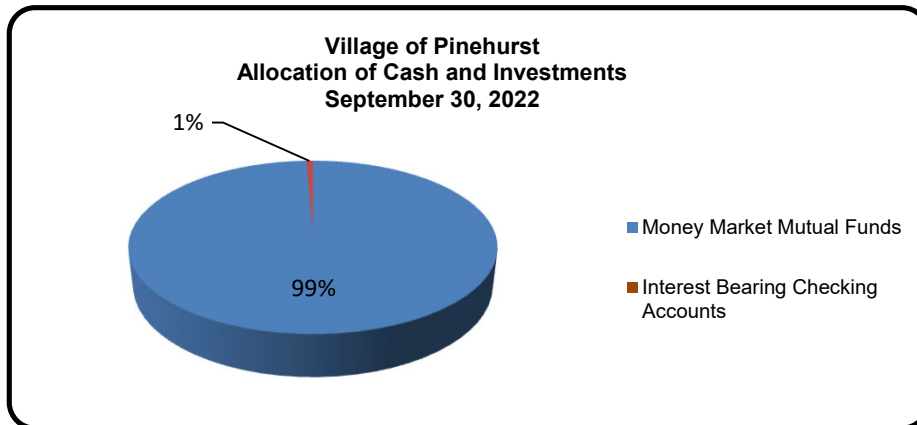


**Village of Pinehurst  
Schedule of Cash and Investments  
September 30, 2022**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<b>Money Market Mutual Funds</b>				
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			\$ 25,452,063
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				183,088
<b>Petty Cash</b>				
				<u>950</u>
<b>Total Cash and Investments</b>				<u>\$ 25,636,101</u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u>\$ 19,266,333</u>

**Summary of Cash and Investments**

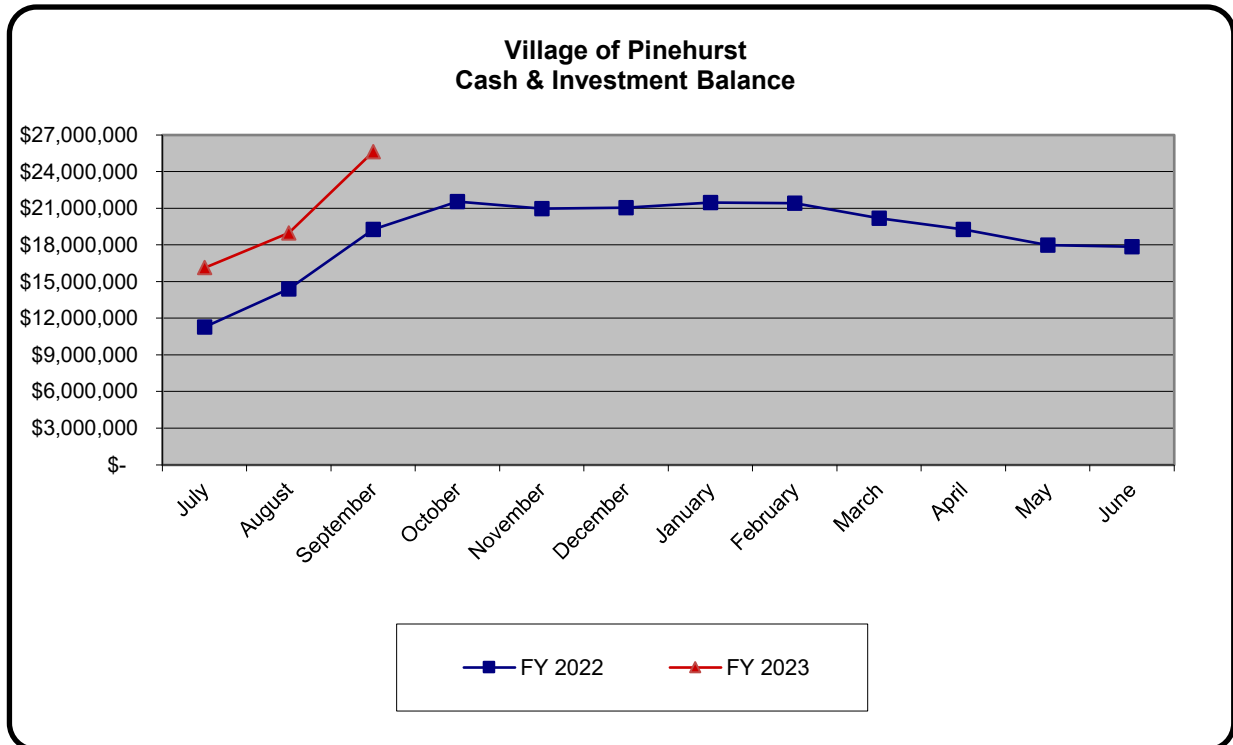
Money Market Mutual Funds	\$ 25,452,063
Interest Bearing Checking Accounts	183,088
Petty Cash	<u>950</u>
	<u>\$ 25,636,101</u>



## Village of Pinehurst Investment Yield Summary

	FY 2022			FY 2023		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 11,280,977	\$ 99	0.01%	\$ 16,142,428	\$ 20,950	1.50%
August	14,394,289	107	0.01%	18,973,465	32,919	2.28%
September	19,266,333	129	0.01%	25,636,101	42,371	2.31%
October	21,547,532	168	0.01%			
November	20,976,349	172	0.01%			
December	21,049,288	175	0.01%			
January	21,477,552	176	0.01%			
February	21,429,548	162	0.01%			
March	20,195,845	1,337	0.08%			
April	19,271,130	3,355	0.21%			
May	17,988,540	8,958	0.59%			
June	17,855,516	14,267	0.97%			
<b>Average</b>	<b>\$ 18,894,408</b>	<b>\$ 29,105</b>	<b>0.15%</b>	<b>\$ 20,250,665</b>	<b>\$ 96,240</b>	<b>2.03%</b>

\* Investment yield is presented on an accrual basis.



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

	Fund Balance at 9/30/2022	Fund Balance at 9/30/2021
<b>General Fund</b>		
Nonspendable:		
Inventory	\$ 63,747	\$ 60,194
Prepaid Items	-	4,250
Restricted:		
Stabilization by State Statute	8,075,898	9,279,428
Transportation	286,505	241,590
Public Safety	32,829	38,816
Committed:		
Library and Archives	544,777	1,000,000
Future Capital	6,942,557	4,102,691
Assigned		
Subsequent year's expenditures	978,373	3,951,627
Unassigned	5,254,688	2,203,305
	<u>\$ 22,179,374</u>	<u>\$ 20,881,901</u>

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

<u>Land</u>	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
Public Services	\$ 350,000	\$ -	\$ -	\$ 350,000
Streets & Grounds	200,000	-	-	200,000
Recreation	1,476,000	195,000	-	1,476,000
Harness Track	134,900	122,400	34,165	100,735
Community Development	216,200	216,200	-	216,200
	<u>2,377,100</u>	<u>533,600</u>	<u>34,165</u>	<u>2,342,935</u>
<b><u>Buildings and Grounds</u></b>				
Administration	21,883	21,883	-	21,883
Police	75,000	-	-	75,000
Fire	283,250	283,250	-	283,250
Library	1,000,000	1,000,000	-	1,000,000
Harness Track	88,600	88,600	37,860	50,740
	<u>1,468,733</u>	<u>1,393,733</u>	<u>37,860</u>	<u>1,430,873</u>
<b><u>Equipment and Furniture</u></b>				
Administration	132,118	8,300	8,295	123,823
Financial Services	780	-	-	780
Human Resources	1,040	-	-	1,040
Police	170,974	150,000	-	170,974
Fire	173,922	7,400	-	173,922
Inspections	520	-	-	520
Public Services Administration	1,602	-	-	1,602
Streets & Grounds	168,110	-	-	168,110
Solid Waste	24,730	24,000	-	24,730
Library	850	-	-	850
Recreation	1,720	-	-	1,720
Harness Track	627	-	-	627
Fair Barn	26,627	-	-	26,627
Planning	9,820	8,000	-	9,820
Community Development	260	-	-	260
	<u>713,700</u>	<u>197,700</u>	<u>8,295</u>	<u>705,405</u>
<b><u>Vehicles</u></b>				
Administration	6,380	-	-	6,380
Police	339,377	-	-	339,377
Fire	11,708	9,500	-	11,708
Inspections	50,000	25,000	24,661	25,339
Public Services Administration	1,520	-	-	1,520
Streets & Grounds	77,000	32,000	31,338	45,662
Solid Waste	465,000	220,000	214,859	250,141
Recreation	5,008	-	-	5,008
Library	2,525	-	-	2,525
Harness Track	3,129	-	-	3,129
Fair Barn	3,853	-	-	3,853
	<u>965,500</u>	<u>286,500</u>	<u>270,858</u>	<u>694,642</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	1,000,000	333,750	-	1,000,000
	<u>1,000,000</u>	<u>333,750</u>	<u>-</u>	<u>1,000,000</u>
Total	<u>\$ 6,525,033</u>	<u>\$ 2,745,283</u>	<u>\$ 351,178</u>	<u>\$ 6,173,855</u>

% of Capital Outlay Budget Expended

5.38%

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

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

	Balance at 9/30/2022	Balance at 9/30/2021	Increase (Decrease)
<b>Lease Liabilities</b>	\$ 21,706	\$ -	\$ 21,706
<b>Total Pension Liability (LEO) *</b>	1,635,856	1,687,722	(51,866)
<b>Net Pension Liability (LGERS) *</b>	1,607,209	3,736,374	(2,129,165)
<b>Accumulated Vacation</b>	864,373	808,335	56,038
	<u>4,129,144</u>	<u>6,232,431</u>	<u>(2,103,287)</u>
	<u>\$ 4,129,144</u>	<u>\$ 6,232,431</u>	<u>\$ (2,103,287)</u>

\* Based on an independent annual actuarial valuation

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

	Original FY 2023 Budget	Amended * Qtr Ended 9/30/2022	Amended Qtr Ended 12/31/2022	Amended Qtr Ended 3/31/2023	Amended Qtr Ended 6/30/2023	Total Amendments	Amended FY 2023 Budget
<b>REVENUES</b>							
Ad valorem taxes	\$ 12,176,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,176,000
Other taxes and licenses	3,800	-	-	-	-	-	3,800
Unrestricted Intergov't Revenues	7,736,100	-	-	-	-	-	7,736,100
Restricted Intergov't Revenues	635,100	50,000	-	-	-	50,000	685,100
Permits & Fees	924,500	-	-	-	-	-	924,500
Sales & Services	767,900	-	-	-	-	-	767,900
Other Revenues	435,980	37,875	-	-	-	37,875	473,855
Investment Income	133,000	-	-	-	-	-	133,000
Other Financing Sources	4,286,720	1,011,000	-	-	-	1,011,000	5,297,720
Appropriated Fund Balance	-	978,373	-	-	-	978,373	978,373
<b>TOTAL REVENUES</b>	<b>\$ 27,099,100</b>	<b>\$ 2,077,248</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,077,248</b>	<b>\$ 29,176,348</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	150,300	-	-	-	-	-	150,300
Administration	1,571,720	19,024	-	-	-	19,024	1,590,744
Financial Services	856,340	(1,800)	-	-	-	(1,800)	854,540
Human Resources	617,010	3,500	-	-	-	3,500	620,510
Police	4,148,000	188,131	-	-	-	188,131	4,336,131
Fire	3,481,470	43,227	-	-	-	43,227	3,524,697
Inspections	380,210	-	-	-	-	-	380,210
Public Services Administration	635,110	85,090	-	-	-	85,090	720,200
Streets & Grounds	1,670,350	12,020	-	-	-	12,020	1,682,370
Powell Bill	1,300,100	172,875	-	-	-	172,875	1,472,975
Solid Waste	2,069,430	13,762	-	-	-	13,762	2,083,192
Planning	1,052,510	205,910	-	-	-	205,910	1,258,420
Community Development	151,260	-	-	-	-	-	151,260
Recreation	2,147,020	40,376	-	-	-	40,376	2,187,396
Library	605,170	(2,500)	-	-	-	(2,500)	602,670
Harness Track	603,260	21,000	-	-	-	21,000	624,260
Fair Barn	398,940	-	-	-	-	-	398,940
Debt Service	-	12,500	-	-	-	12,500	12,500
Other Financing Uses	-	-	-	-	-	-	-
Total Operating Expenditures	21,838,200	813,115	-	-	-	813,115	22,651,315
<b>CAPITAL EXPENDITURES</b>							
Administration	145,198	15,183	-	-	-	15,183	160,381
Financial Services	780	-	-	-	-	-	780
Human Resources	1,040	-	-	-	-	-	1,040
Police	710,351	(125,000)	-	-	-	(125,000)	585,351
Fire	176,130	292,750	-	-	-	292,750	468,880
Inspections	25,520	25,000	-	-	-	25,000	50,520
Public Services Administration	353,122	-	-	-	-	-	353,122
Streets & Grounds	1,168,110	277,000	-	-	-	277,000	1,445,110
Solid Waste	269,730	220,000	-	-	-	220,000	489,730
Planning	1,820	8,000	-	-	-	8,000	9,820
Community Development	260	216,200	-	-	-	216,200	216,460
Recreation	1,323,728	159,000	-	-	-	159,000	1,482,728
Library	1,003,375	-	-	-	-	-	1,003,375
Harness Track	51,256	176,000	-	-	-	176,000	227,256
Fair Barn	30,480	-	-	-	-	-	30,480
Total Capital Expenditures	\$ 5,260,900	\$ 1,264,133	\$ -	\$ -	\$ -	\$ 1,264,133	\$ 6,525,033
<b>TOTAL EXPENDITURES</b>	<b>\$ 27,099,100</b>	<b>\$ 2,077,248</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,077,248</b>	<b>\$ 29,176,348</b>

Amended Budget as a % of  
Original Budget

107.7%

\* Includes \$1,437,173 that was reappropriated from FY 2022.

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

	Annual Budget as of 9/30/2022	YTD as of 9/30/2022	Encumbered Amount	Unencumbered Balance
<b>GENERAL FUND</b>				
<b>Operating Expenditures</b>				
Governing Body	\$ 150,300	\$ 56,590	\$ 55,994	\$ 37,716
Administration	1,590,744	410,879	53,730	1,126,135
Financial Services	854,540	308,517	36,286	509,737
Human Resources	620,510	94,465	15,732	510,313
Police	4,336,131	973,179	293,792	3,069,160
Fire	3,524,697	766,708	91,030	2,666,959
Inspections	380,210	87,345	1,545	291,320
Public Services Administration	720,200	136,647	62,945	520,608
Streets & Grounds	1,682,370	314,344	175,693	1,192,333
Powell Bill Funds	1,472,975	90	-	1,472,885
Solid Waste	2,083,192	429,163	752,694	901,335
Recreation	2,187,396	503,061	167,818	1,516,517
Library	602,670	128,262	70,538	403,870
Harness Track	624,260	149,456	79,201	395,603
Fair Barn	398,940	73,012	37,250	288,678
Planning	1,258,420	266,510	18,341	973,569
Community Development	151,260	56,198	19,185	75,877
Fleet Maintenance	813,180	206,277	39,761	567,142
B&G Maintenance	1,570,370	310,711	362,799	896,860
Information Technology	1,529,224	377,563	208,579	943,082
Debt Service	12,500	3,295	-	9,205
<b>Total Operating Expenditures *</b>	<b>26,564,089</b>	<b>5,652,272</b>	<b>2,542,913</b>	<b>18,368,904</b>
<b>Capital Outlay Expenditures</b>				
Administration	160,381	8,295	-	152,086
Financial Services	780	-	-	780
Human Resources	1,040	-	-	1,040
Police	585,351	-	-	585,351
Fire	468,880	-	274,202	194,678
Inspections	50,520	24,661	-	25,859
Public Services Administration	353,122	-	-	353,122
Streets & Grounds	1,445,110	31,338	63,127	1,350,645
Solid Waste	489,730	214,859	-	274,871
Recreation	1,482,728	-	-	1,482,728
Library	1,003,375	-	-	1,003,375
Harness Track	227,256	72,025	-	155,231
Fair Barn	30,480	-	-	30,480
Planning	9,820	-	-	9,820
Fleet Maintenance	1,133,020	270,858	797,153	65,009
B&G Maintenance	1,968,463	80,320	1,615,046	273,097
Information Technology	34,000	-	-	34,000
<b>Total Capital Outlay Expenditures *</b>	<b>9,660,516</b>	<b>702,356</b>	<b>2,749,528</b>	<b>6,208,632</b>
<b>Charges to Other Departments *</b>	<b>(7,048,257)</b>	<b>(1,245,729)</b>	<b>-</b>	<b>(5,802,528)</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$ 29,176,348</b>	<b>\$ 5,108,899</b>	<b>\$ 5,292,441</b>	<b>\$ 18,775,008</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 Encumbrances  
For the Fiscal Period Ended September 30, 2022**

	<u>Annual Budget as of 9/30/2022</u>	<u>YTD as of 9/30/2022</u>	<u>Encumbered Amount</u>	<u>Unencumbered Balance</u>
<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>	<u>4,860,000</u>	<u>-</u>	<u>-</u>	<u>4,860,000</u>
<b>TOTAL SPECIAL REVENUE FUND EXPENDITURES</b>	<u>\$ 4,860,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,860,000</u>
<b>LIBRARY EXPANSION CAPITAL PROJECT FUND</b>				
<b>Expenditures</b>				
Design costs	\$ 400,500	\$ -	\$ -	\$ 400,500
<b>Total Expenditures</b>	<u>400,500</u>	<u>-</u>	<u>-</u>	<u>400,500</u>
<b>TOTAL CAPITAL PROJECT FUND EXPENDITURES</b>	<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 September 30, 2022**

**Real and Personal**

Tax Year	For the Fiscal Period Ended September 30, 2022			For the Fiscal Period Ended September 30, 2021		
	Budgeted Collections	Gross Collections	% Collected Through 9/30/2022	Budgeted Collections	Gross Collections	% Collected Through 9/30/2021
	Third Prior Year	\$ -	\$ 2,470	100.00%	\$ -	\$ 9
Second Prior Year	-	1,274	100.00%	-	(544)	100.00%
First Prior Year	5,000	3,048	60.96%	5,000	2,196	43.92%
Current Year	11,347,000	9,207,571	81.15%	11,386,000	9,237,122	81.13%
	\$ 11,352,000	\$ 9,214,363	81.17%	\$ 11,391,000	\$ 9,238,783	81.11%

**Motor Vehicles**

Tax Year	For the Fiscal Period Ended September 30, 2022			For the Fiscal Period Ended September 30, 2021		
	Budgeted Collections	Gross Collections	% Collected Through 9/30/2022	Budgeted Collections	Gross Collections	% Collected Through 9/30/2021
	Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	-	-	0.00%
Current Year	824,000	245,971	29.85%	819,000	221,832	27.09%
	\$ 824,000	\$ 245,971	29.85%	\$ 819,000	\$ 221,832	27.09%

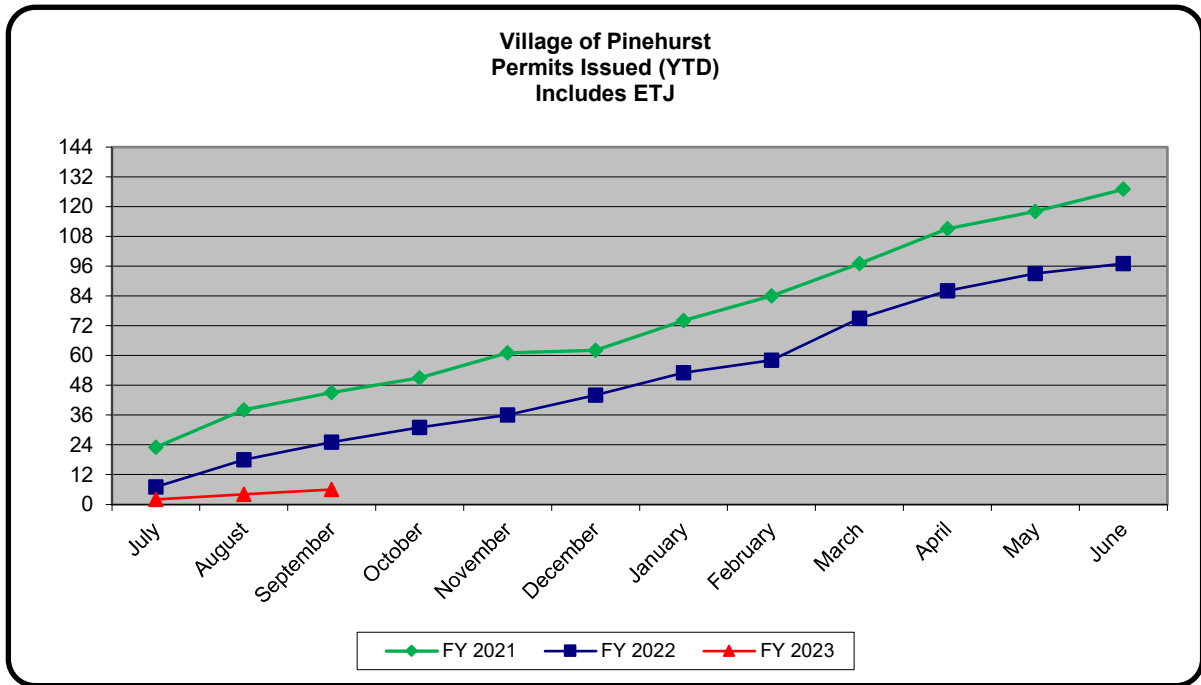
**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Levy  
For the Fiscal Period Ended September 30, 2022**

<b>Property Valuation</b>				
	For the Fiscal Period Ended September 30, 2022	For the Fiscal Period Ended September 30, 2021	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,682,739,368	\$ 3,594,197,010	\$ 88,542,358	2.46%
Motor Vehicles	78,295,555	72,541,389	5,754,166	7.93%
	<u>\$ 3,761,034,923</u>	<u>\$ 3,666,738,399</u>	<u>\$ 94,296,524</u>	<u>2.57%</u>

<b>Levy</b>				
	For the Fiscal Period Ended September 30, 2022	For the Fiscal Period Ended September 30, 2021	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 11,418,588	\$ 11,323,384	\$ 95,204	0.84%
Motor Vehicles	245,773	220,867	24,906	11.28%
	<u>\$ 11,664,361</u>	<u>\$ 11,544,251</u>	<u>\$ 120,110</u>	<u>1.04%</u>

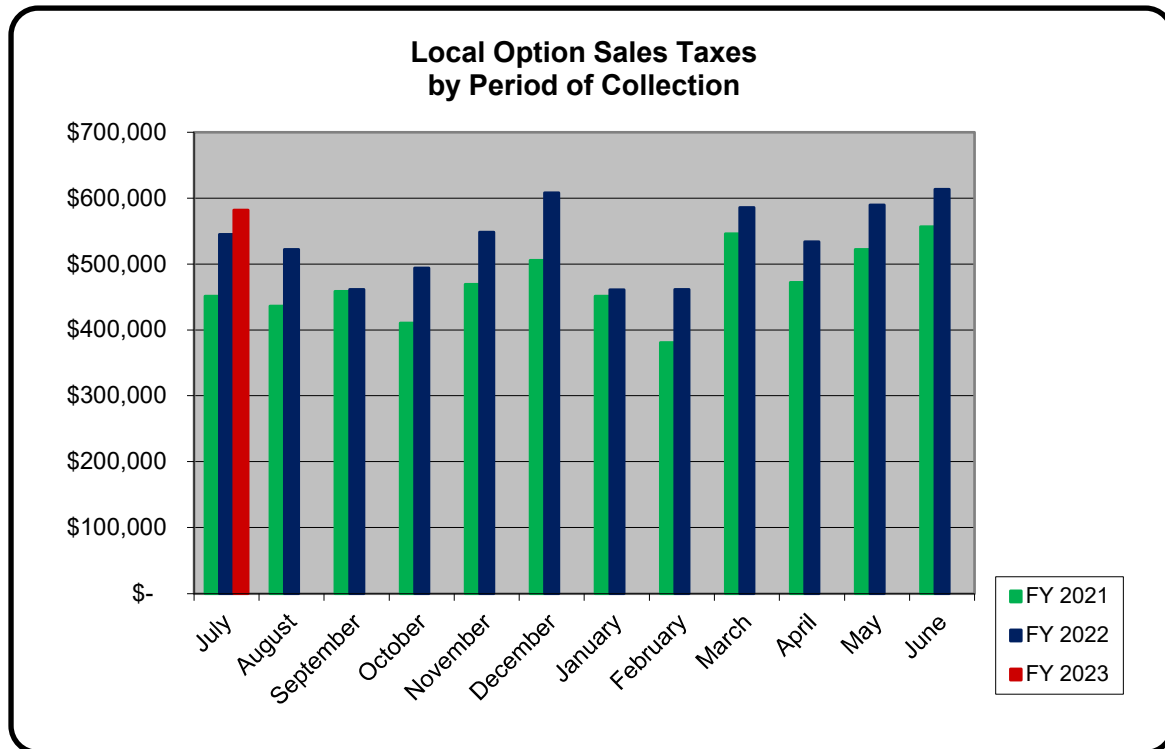
**Village of Pinehurst  
Residential Building Permits - Includes ETJ**

	FY 2021		FY 2022		FY 2023		Construction Costs Percentage Change YTD
	# of	Est.	# of	Est.	# of	Est.	
	Permits Issued	Construction Costs	Permits Issued	Construction Costs	Permits Issued	Construction Costs	
July	23	\$ 5,718,524	7	\$ 2,564,160	2	\$ 1,374,067	-46.41%
August	15	3,078,264	11	2,497,720	2	250,000	-67.92%
September	7	2,673,000	7	1,735,473	2	1,781,032	-49.91%
October	6	1,307,750	6	4,424,927			
November	10	1,953,891	5	4,238,749			
December	10	3,319,997	8	4,134,890			
January	12	4,567,500	9	4,291,865			
February	10	4,785,880	5	1,903,000			
March	13	6,219,340	17	5,049,597			
April	14	3,723,799	11	3,646,072			
May	7	4,181,579	7	2,878,150			
June	9	2,533,541	4	1,137,453			
YTD	136	\$ 44,063,065	97	\$ 38,502,056	6	\$ 3,405,099	



**Village of Pinehurst  
Local Option Sales Taxes**

	FY 2021	FY 2022	FY 2023	Same Month Change From Prior Year
July	\$ 451,006	\$ 544,778	\$ 581,655	6.77%
August	436,367	522,224	-	
September	458,347	461,280	-	
October	410,637	493,967	-	
November	469,034	548,338	-	
December	505,555	607,908	-	
January	451,085	460,726	-	
February	380,857	461,422	-	
March	545,977	585,522	-	
April	472,104	533,554	-	
May	522,352	589,412	-	
June	556,832	613,579	-	
<b>YTD</b>	<b>\$ 5,660,153</b>	<b>\$ 6,422,710</b>	<b>\$ 581,655</b>	



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

	Annual Budget as of 9/30/2022	Quarterly Budget as of 9/30/2022	Actual 9/30/2022	YTD as of 9/30/2021	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
<b><u>Fair Barn</u></b>						
Revenues	\$ 230,000	\$ 53,000	\$ 84,737	\$ 52,129	\$ 32,608	36.84%
Expenditures						
Operating	398,940	102,461	73,012	61,752	11,260	18.30%
Capital	30,480	-	-	-	-	0.00%
	<u>429,420</u>	<u>102,461</u>	<u>73,012</u>	<u>61,752</u>	<u>11,260</u>	<u>17.00%</u>
Net <u>Before</u> Discounts	<u>(199,420)</u>	<u>(49,461)</u>	11,725	<u>(9,623)</u>	21,348	<u>-5.88%</u>
Event Revenue Discounts			<u>(18,125)</u>	<u>(3,625)</u>	<u>(14,500)</u>	
Net <u>After</u> Discounts	<u>\$ (199,420)</u>	<u>\$ (49,461)</u>	<u>\$ (6,400)</u>	<u>\$ (13,248)</u>	<u>\$ 6,848</u>	<u>3.21%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	58%	52%	116%	84%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	58%	52%	91%	79%		
Target			90%			

**Village of Pinehurst  
Schedule of Harness Track Revenues and Expenditures  
For the Fiscal Period Ended September 30, 2022**

	<u>Annual Budget as of 9/30/2022</u>	<u>Quarterly Budget as of 9/30/2022</u>	<u>Actual 9/30/2022</u>	<u>YTD as of 9/30/2021</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2023 Budget Spent / Received YTD</u>
<b><u>Harness Track</u></b>						
Revenues	\$ 211,700	\$ 14,175	\$ 17,209	\$ 21,458	\$ (4,249)	8.13%
Expenditures						
Operating	624,260	185,141	149,456	125,271	24,185	23.94%
Capital	<u>227,256</u>	<u>211,000</u>	<u>72,025</u>	<u>18,000</u>	<u>54,025</u>	<u>31.69%</u>
	<u>851,516</u>	<u>396,141</u>	<u>221,481</u>	<u>143,271</u>	<u>78,210</u>	<u>26.01%</u>
Net <u>Before</u> Discounts	<u>(639,816)</u>	<u>(381,966)</u>	<u>(204,272)</u>	<u>(121,813)</u>	<u>(82,459)</u>	<u>31.93%</u>
Event Revenue Discounts			-	-	-	
Net <u>After</u> Discounts	<u>\$ (639,816)</u>	<u>\$ (381,966)</u>	<u>\$ (204,272)</u>	<u>\$ (121,813)</u>	<u>\$ (82,459)</u>	<u>31.93%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	34%	8%	12%	17%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	34%	8%	12%	17%		
Target			47%			