

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
(Unaudited)

FOR THE TWELVE MONTHS
ENDED JUNE 30, 2023

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

**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2023**

	Governmental Fund Type		Account Groups		Totals June 30, 2023	Totals June 30, 2022
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 19,129,944	\$ 1,401,555	\$ -	\$ -	\$ 20,531,499	\$ 15,202,924
Restricted cash	-	-	-	-	-	2,652,592
Taxes receivable	14,967	-	-	-	14,967	17,378
Accrued interest receivable on leases	122	-	-	-	122	-
Other receivables	25,846	-	-	-	25,846	11,662
Lease Receivable	32,519	-	-	-	32,519	-
Due from other governmental agencies	2,481,260	-	-	-	2,481,260	2,304,954
Prepaid items	98,579	-	-	-	98,579	71,056
Inventory	52,537	-	-	-	52,537	74,697
Capital assets	-	-	59,609,560	-	59,609,560	56,131,279
Right to use leased assets	-	-	36,123	-	36,123	36,123
Right to use subscription assets	-	-	583,135	-	583,135	-
Amounts to be provided for retirement of general long-term debt	-	-	-	8,815,492	8,815,492	4,114,408
TOTAL ASSETS	\$ 21,835,774	\$ 1,401,555	\$ 60,228,818	\$ 8,815,492	\$ 92,281,639	\$ 80,617,073
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 618,248	\$ -	\$ -	\$ -	\$ 618,248	\$ 1,078,526
Withholdings & accrued expenses	560,542	-	-	-	560,542	630,777
Lease liabilities	-	-	-	12,897	12,897	24,922
Subscription liabilities	-	-	-	361,158	361,158	-
Accrued vacation	-	-	-	870,527	870,527	846,421
Total pension liability (LEO)	-	-	-	1,440,370	1,440,370	1,635,856
Net pension liability (LGERS)	-	-	-	6,130,540	6,130,540	1,607,209
Deposits	243,083	-	-	-	243,083	313,515
Unearned revenues	-	-	-	-	-	2,648,376
Lease Revenue - Deferred Inflow of resources	30,919	-	-	-	30,919	-
Unavailable revenues	20,918	-	-	-	20,918	19,575
Total Liabilities	1,473,710	-	-	8,815,492	10,289,202	8,805,177
EQUITY						
Investment in general capital assets	-	-	59,609,560	-	59,609,560	56,131,279
Investment in right to use lease assets	-	-	36,123	-	36,123	36,123
Investment in right to use subscription assets	-	-	583,135	-	583,135	-
Fund Balance:						
Nonspendable:						
Inventory	52,537	-	-	-	52,537	74,697
Prepaid items	98,579	-	-	-	98,579	71,056
Lease Revenue	1,722	-	-	-	1,722	-
Restricted:						
General government	-	-	-	-	-	4,216
Stabilization by state statute	3,067,395	-	-	-	3,067,395	2,893,797
Public safety	19,469	-	-	-	19,469	36,297
Transportation	-	-	-	-	-	-
Special Revenue - American Rescue Plan	-	-	-	-	-	-
Committed:						
Cultural and recreation	-	1,401,555	-	-	1,401,555	400,319
Library and Archives	544,777	-	-	-	544,777	544,777
Future Capital	10,572,049	-	-	-	10,572,049	6,942,557
Assigned:						
Designated for expenditures	600,100	-	-	-	600,100	-
Unassigned	5,405,436	-	-	-	5,405,436	4,676,778
Total equity	20,362,064	1,401,555	60,228,818	-	81,992,437	71,811,896
TOTAL LIABILITIES & EQUITY	\$ 21,835,774	\$ 1,401,555	\$ 60,228,818	\$ 8,815,492	\$ 92,281,639	\$ 80,617,073

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2023**

	Annual Budget as of 06/30/2023	Quarterly Budget as of 06/30/2023	YTD as of 06/30/2023	YTD as of 06/30/2022	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 12,262,000	\$ 12,262,000	\$ 12,342,069	12,257,753	\$ 84,316	100.65%
Other taxes and licenses	3,800	3,800	5,430	4,755	675	142.89%
Intergovernmental revenues:						
Unrestricted	8,267,100	8,267,100	8,478,949	7,955,501	523,448	102.56%
Restricted	714,919	714,919	715,133	604,104	111,029	100.03%
Permits & fees	924,500	924,500	989,779	944,902	44,877	107.06%
Sales & services	792,900	792,900	878,263	762,888	115,375	110.77%
Other revenues	526,277	526,277	531,642	469,548	62,094	101.02%
Investment earnings	433,000	433,000	719,748	24,570	695,178	166.22%
TOTAL REVENUES	23,924,496	23,924,496	24,661,013	23,024,021	1,636,992	103.08%
Operating Expenditures						
Governing Body	200,300	200,300	160,670	138,585	22,085	80.21%
Administration	1,568,118	1,568,118	1,431,644	1,333,891	97,753	91.30%
Financial Services	845,590	845,590	796,362	787,262	9,100	94.18%
Human Resources	545,210	545,210	460,192	437,849	22,343	84.41%
Police	4,377,733	4,377,733	3,867,131	3,214,349	652,782	88.34%
Fire	3,574,243	3,574,243	3,192,161	3,117,709	74,452	89.31%
Inspections	375,931	375,931	357,935	338,086	19,849	95.21%
Public Services Administration	732,653	732,653	679,381	560,203	119,178	92.73%
Streets & Grounds	1,681,870	1,681,870	1,385,871	1,433,021	(47,150)	82.40%
Powell Bill Funds	1,472,975	1,472,975	1,430,291	1,130,492	299,799	97.10%
Solid Waste	2,113,692	2,113,692	1,967,731	1,901,761	65,970	93.09%
Recreation	2,149,093	2,149,093	2,034,857	1,790,072	244,785	94.68%
Library	608,784	608,784	526,152	294,382	231,770	86.43%
Harness Track	632,635	632,635	581,174	554,972	26,202	87.87%
Fair Barn	396,053	396,053	346,400	297,801	48,599	87.46%
Planning	1,202,350	1,202,350	852,715	839,100	13,615	70.92%
Community Development	150,510	150,510	124,451	127,759	(3,308)	82.69%
Debt Service	161,400	161,400	161,109	11,343	149,766	99.82%
Total Operating Expenditures	22,789,140	22,789,140	20,356,227	18,308,637	2,047,590	89.32%
Capital Outlay Expenditures						
Administration	240,407	240,407	204,730	303,412	(98,682)	85.16%
Financial Services	28,590	28,590	28,439	4,709	23,730	99.47%
Human Resources	30,550	30,550	30,337	-	30,337	99.30%
Police	559,921	559,921	539,359	230,094	309,265	96.33%
Fire	476,479	476,479	436,502	652,547	(216,045)	91.61%
Inspections	57,299	57,299	57,065	-	57,065	99.59%
Public Services Administration	83,046	83,046	82,866	690	82,176	99.78%
Streets & Grounds	1,735,758	1,735,758	581,538	670,088	(88,550)	33.50%
Solid Waste	493,730	493,730	240,509	-	240,509	48.71%
Recreation	1,504,546	1,504,546	1,364,413	412,197	952,216	90.69%
Library	10,293	10,293	10,195	58,020	(47,825)	99.05%
Harness Track	232,381	232,381	230,670	102,345	128,325	99.26%
Fair Barn	35,867	35,867	30,899	-	30,899	86.15%
Planning	279,240	279,240	279,056	767	278,289	99.93%
Community Development	218,460	218,460	2,233	-	2,233	1.02%
Total Capital Outlay Expenditures	5,986,567	5,986,567	4,118,811	2,434,869	1,683,942	68.80%
TOTAL EXPENDITURES ¹	28,775,707	28,775,707	24,475,038	20,743,506	3,731,532	85.05%
REVENUES OVER (UNDER) EXPENDITURES	(4,851,211)	(4,851,211)	185,975	2,280,515	(2,094,540)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2023**

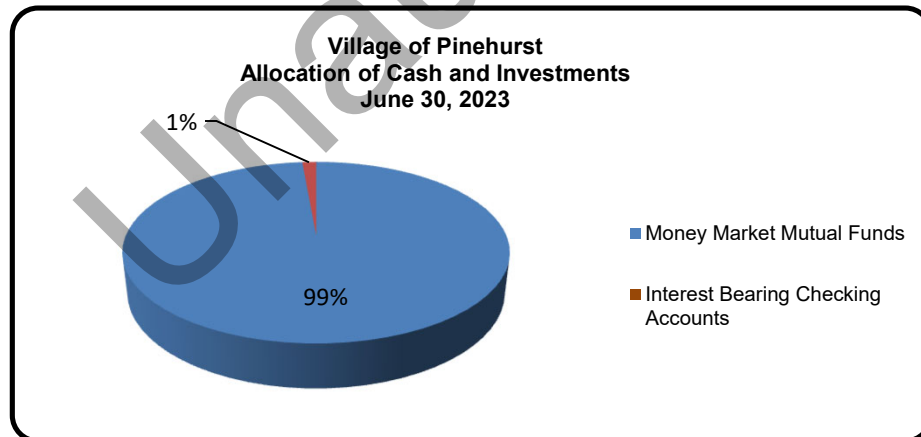
	Annual Budget as of 06/30/2023	Quarterly Budget as of 06/30/2023	YTD as of 06/30/2023	YTD as of 06/30/2022	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers in	\$ 5,297,720	\$ 5,297,720	\$ 5,405,038	\$ -	\$ 5,405,038	102.03%
Operating transfers out	(1,000,000)	(1,000,000)	(1,000,000)	(400,000)	(600,000)	100.00%
Sales of capital assets	20,000	20,000	13,250	34,453	(21,203)	66.25%
Lease liabilities issued	-	-	-	36,123	(36,123)	0.00%
Subscription liabilities issued	518,120	518,120	517,842	-	517,842	99.95%
Total Other Fin. Sources (Uses)	4,835,840	4,835,840	4,936,130	(329,424)	5,265,554	102.07%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(15,371)	(15,371)	5,122,105	1,951,091	3,171,014	
Appropriated Fund Balance	15,371	15,371	-	-	-	
NET CHANGE IN FUND BALANCE	\$ -	\$ -	5,122,105	\$ 1,951,091	\$ 3,171,014	
FUND BALANCE, JULY 1			15,239,959			
FUND BALANCE, JUNE 30 ²			\$ 20,362,064			
			YTD as of 06/30/2023	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 12,656,461	52%		
Operating			7,699,766	31%		
Capital			4,118,811	17%		
Total Expenditures by Type			\$ 24,475,038	100%		
² Fund Balance as a % of Budgeted Expenditures						
Fund Balance, June 30, 2023			\$ 20,362,064			
Annual Budgeted Expenditures			28,775,707			
Fund balance as a % of Budgeted Expenditures			71%			

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 2023**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			\$ 20,245,489
Interest Bearing Checking Accounts				
PNC Bank Operating				285,060
Petty Cash				
				950
Total Cash and Investments				\$ 20,531,499
Total Cash and Investments (same quarter previous year)				\$ 17,855,516

Summary of Cash and Investments

Money Market Mutual Funds	\$ 20,245,489
Interest Bearing Checking Accounts	285,060
Petty Cash	950
	\$ 20,531,499



**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%	25,909,852	63,212	2.98%
November	20,976,349	172	0.01%	25,233,554	73,093	3.48%
December	21,049,288	175	0.01%	25,143,347	81,478	3.94%
January	21,477,552	176	0.01%	25,393,383	89,022	4.29%
February	21,429,548	162	0.01%	25,371,186	84,979	4.07%
March	20,195,845	1,337	0.08%	23,797,873	94,462	4.67%
April	19,271,130	3,355	0.21%	22,095,420	89,183	4.73%
May	17,988,540	8,958	0.59%	21,434,430	90,696	5.07%
June	17,855,516	14,267	0.97%	20,531,499	84,464	4.90%
Average	\$ 18,894,408	\$ 29,105	0.15%	\$ 22,971,878	\$ 846,829	3.69%

* Investment yield is presented on an accrual basis.

Unaudited

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 2023

	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
REVENUES							
Ad valorem taxes	\$ 12,176,000	\$ -	\$ -	\$ 86,000	\$ -	\$ 86,000	\$ 12,262,000
Other taxes and licenses	3,800	-	-	-	-	-	3,800
Unrestricted Intergov't Revenues	7,736,100	-	-	531,000	-	531,000	8,267,100
Restricted Intergov't Revenues	635,100	50,000	-	29,819	-	79,819	714,919
Permits & Fees	924,500	-	-	-	-	-	924,500
Sales & Services	767,900	-	-	25,000	-	25,000	792,900
Other Revenues	435,980	37,875	-	72,422	-	110,297	546,277
Investment Income	133,000	-	-	300,000	-	300,000	433,000
Other Financing Sources	4,286,720	1,011,000	-	-	(481,880)	529,120	4,815,840
Appropriated Fund Balance	-	978,373	70,000	(1,033,002)	-	15,371	15,371
TOTAL REVENUES	\$ 27,099,100	\$ 2,077,248	\$ 70,000	\$ 11,239	\$ (481,880)	\$ 1,676,607	\$ 28,775,707
OPERATING EXPENDITURES							
Governing Body	150,300	-	50,000	-	-	50,000	200,300
Administration	1,571,720	19,024	-	-	(22,626)	(3,602)	1,568,118
Financial Services	856,340	(1,800)	-	-	(8,950)	(10,750)	845,590
Human Resources	617,010	3,500	-	(65,000)	(10,300)	(71,800)	545,210
Police	4,148,000	188,131	140,000	(13,983)	(84,415)	229,733	4,377,733
Fire	3,481,470	43,227	-	65,240	(15,694)	92,773	3,574,243
Inspections	380,210	-	-	-	(4,279)	(4,279)	375,931
Public Services Administration	635,110	85,090	-	17,500	(5,047)	97,543	732,653
Streets & Grounds	1,670,350	12,020	20,000	(17,500)	(3,000)	11,520	1,681,870
Powell Bill	1,300,100	172,875	-	-	-	172,875	1,472,975
Solid Waste	2,069,430	13,762	-	32,000	(1,500)	44,262	2,113,692
Planning	1,052,510	205,910	-	-	(56,070)	149,840	1,202,350
Community Development	151,260	-	-	-	(750)	(750)	150,510
Recreation	2,147,020	40,376	(38,000)	6,000	(6,303)	2,073	2,149,093
Library	605,170	(2,500)	-	9,222	(3,108)	3,614	608,784
Harness Track	603,260	21,000	-	11,000	(2,625)	29,375	632,635
Fair Barn	398,940	-	-	-	(2,887)	(2,887)	396,053
Debt Service	-	12,500	-	-	148,900	161,400	161,400
Total Operating Expenditures	21,838,200	813,115	172,000	44,479	(78,654)	950,940	22,789,140
CAPITAL EXPENDITURES							
Administration	145,198	15,183	20,000	-	60,026	95,209	240,407
Financial Services	780	-	-	-	27,810	27,810	28,590
Human Resources	1,040	-	-	-	29,510	29,510	30,550
Police	710,351	(125,000)	(140,000)	-	114,570	(150,430)	559,921
Fire	176,130	292,750	-	(33,240)	40,839	300,349	476,479
Inspections	25,520	25,000	-	-	6,779	31,779	57,299
Public Services Administration	353,122	-	-	(282,638)	12,562	(270,076)	83,046
Streets & Grounds	1,168,110	277,000	-	282,638	8,010	567,648	1,735,758
Solid Waste	269,730	220,000	-	-	4,000	224,000	493,730
Planning	1,820	8,000	-	-	269,420	277,420	279,240
Community Development	260	216,200	-	-	2,000	218,200	218,460
Recreation	1,323,728	159,000	18,000	-	3,818	180,818	1,504,546
Library	1,003,375	-	-	-	(993,082)	(993,082)	10,293
Harness Track	51,256	176,000	-	-	5,125	181,125	232,381
Fair Barn	30,480	-	-	-	5,387	5,387	35,867
Total Capital Expenditures	\$ 5,260,900	\$ 1,264,133	\$ (102,000)	\$ (33,240)	\$ (403,226)	\$ 725,667	\$ 5,986,567
TOTAL EXPENDITURES	\$ 27,099,100	\$ 2,077,248	\$ 70,000	\$ 11,239	\$ (481,880)	\$ 1,676,607	\$ 28,775,707

Amended Budget as a % of
Original Budget

107.7%	107.9%	108.0%	106.2%
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* Includes \$1,437,173 that was reappropriated from FY 2022.

Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended June 30, 2023

	Annual Budget as of 6/30/2023	Quarterly Budget as of 6/30/2023	Actual 6/30/2023	YTD as of 6/30/2022	Current Year Over (Under) Prior Year	% of 2023 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 255,000	\$ 255,000	\$ 408,107	\$ 334,956	\$ 73,151	160.04%
Expenditures						
Operating	396,053	396,053	346,400	297,801	48,599	87.46%
Capital	31,867	31,867	30,899	-	30,899	96.96%
	<u>427,920</u>	<u>427,920</u>	<u>377,299</u>	<u>297,801</u>	<u>79,498</u>	<u>88.17%</u>
Net <u>Before</u> Discounts	<u>(172,920)</u>	<u>(172,920)</u>	30,808	37,155	(6,347)	-17.82%
Event Revenue Discounts			(112,733)	(75,174)	(37,559)	
Net <u>After</u> Discounts	<u>\$ (172,920)</u>	<u>\$ (172,920)</u>	<u>\$ (81,925)</u>	<u>\$ (38,019)</u>	<u>\$ (43,906)</u>	<u>47.38%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	64%	64%	118%	112%		
Operating Revenues as a % of Operating Expenditures - After Discounts	64%	64%	85%	87%		
Target			95%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended June 30, 2023**

	<u>Annual Budget as of 6/30/2023</u>	<u>Quarterly Budget as of 6/30/2023</u>	<u>Actual 6/30/2023</u>	<u>YTD as of 6/30/2022</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2023 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 211,700	\$ 211,700	\$ 213,926	\$ 206,931	\$ 6,995	101.05%
Expenditures						
Operating	632,635	632,635	581,174	554,972	26,202	91.87%
Capital	228,381	228,381	230,670	102,345	128,325	101.00%
	<u>861,016</u>	<u>861,016</u>	<u>811,844</u>	<u>657,317</u>	<u>154,527</u>	<u>94.29%</u>
Net <u>Before</u> Discounts	<u>(649,316)</u>	<u>(649,316)</u>	<u>(597,918)</u>	<u>(450,386)</u>	<u>(147,532)</u>	<u>92.08%</u>
Event Revenue Discounts			-	-	-	
Net <u>After</u> Discounts	<u>\$ (649,316)</u>	<u>\$ (649,316)</u>	<u>\$ (597,918)</u>	<u>\$ (450,386)</u>	<u>\$ (147,532)</u>	<u>92.08%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	33%	33%	37%	37%		
Operating Revenues as a % of Operating Expenditures - After Discounts	33%	33%	37%	37%		
Target			47%			

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, 2023

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Restricted intergovernmental:				
Grant revenue	\$ 5,296,752	\$ -	\$ 5,296,752	\$ 5,296,752
Investment earnings	108,286	4,216	104,070	108,286
TOTAL REVENUES	5,405,038	4,216	5,400,822	5,405,038
Other Financing Sources (Uses)				
Transfer to General Fund	(5,405,038)	-	(5,405,038)	(5,405,038)
TOTAL OTHER FIN. SOURCES (USES)	(5,405,038)	-	(5,405,038)	(5,405,038)
REVENUES OVER (UNDER) EXPENDITURES	-	4,216	(4,216)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 4,216	(4,216)	\$ -
FUND BALANCE, JULY 1			4,216	
FUND BALANCE, JUNE 30			\$ -	

Unaudited

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, 2023

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Investment earnings	\$ 20,000	\$ 319	\$ 23,011	\$ 23,330
TOTAL REVENUES	<u>20,000</u>	<u>319</u>	<u>23,011</u>	<u>23,330</u>
Expenditures				
Design costs	400,500	-	21,775	21,775
Construction costs	1,019,500	-	-	-
TOTAL EXPENDITURES	<u>1,420,000</u>	<u>-</u>	<u>21,775</u>	<u>21,775</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,400,000)</u>	<u>319</u>	<u>1,236</u>	<u>1,555</u>
Other Financing Sources (Uses)				
Transfer from General Fund	1,400,000	400,000	1,000,000	1,400,000
TOTAL OTHER FIN. SOURCES (USES)	<u>1,400,000</u>	<u>400,000</u>	<u>1,000,000</u>	<u>1,400,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 400,319</u>	<u>1,001,236</u>	<u>\$ 1,401,555</u>
FUND BALANCE, JULY 1			<u>400,319</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,401,555</u>	

Unaudited

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended June 30, 2023**

	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
American Rescue Plan Act Special Revenue Fund	\$ 5,405,038	\$ -	\$ 5,405,038	\$ -
Library Expansion Capital Project Fund	-	1,000,000	-	1,000,000
American Rescue Plan Act Special Revenue Fund	-	5,405,038	-	5,405,038
Library Expansion Capital Project Fund	1,000,000	-	1,000,000	-
	<u>\$ 6,405,038</u>	<u>\$ 6,405,038</u>	<u>\$ 6,405,038</u>	<u>\$ 6,405,038</u>

Unaudited

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2023

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Public Services Administration	\$ 67,362	\$ 67,362	\$ 67,362	\$ -
Streets & Grounds	200,000	200,000	75,183	124,817
Recreation	1,484,000	1,484,000	1,344,072	139,928
Harness Track	134,900	134,900	134,881	19
Community Development	216,200	216,200	-	216,200
	<u>2,102,462</u>	<u>2,102,462</u>	<u>1,621,498</u>	<u>480,964</u>
<u>Buildings and Grounds</u>				
Administration	31,883	31,883	1,826	30,057
Police	75,000	75,000	68,333	6,667
Fire	283,250	283,250	266,796	16,454
Harness Track	88,600	88,600	86,971	1,629
	<u>478,733</u>	<u>478,733</u>	<u>423,926</u>	<u>54,807</u>
<u>Equipment and Furniture</u>				
Administration	152,118	152,118	146,587	5,531
Financial Services	780	780	693	87
Human Resources	1,040	1,040	924	116
Police	30,974	30,974	25,410	5,564
Fire	140,682	140,682	126,660	14,022
Inspections	520	520	462	58
Public Services Administration	1,602	1,602	1,424	178
Streets & Grounds	162,710	162,710	157,162	5,548
Solid Waste	24,730	24,730	20,596	4,134
Library	850	850	755	95
Recreation	1,720	1,720	1,517	203
Harness Track	627	627	560	67
Fair Barn	26,627	26,627	21,655	4,972
Planning	10,320	10,320	10,173	147
Community Development	260	260	231	29
	<u>555,560</u>	<u>555,560</u>	<u>514,809</u>	<u>40,751</u>
<u>Vehicles</u>				
Administration	8,676	8,676	8,676	-
Police	340,592	340,592	332,270	8,322
Fire	12,502	12,502	3,002	9,500
Inspections	52,779	52,779	52,599	180
Public Services Administration	2,067	2,067	2,067	-
Streets & Grounds	82,400	82,400	81,346	1,054
Solid Waste	465,000	465,000	215,909	249,091
Library	3,433	3,433	3,433	-
Recreation	6,811	6,811	6,811	-
Harness Track	4,254	4,254	4,254	-
Fair Barn	5,240	5,240	5,240	-
	<u>983,754</u>	<u>983,754</u>	<u>715,607</u>	<u>268,147</u>
<u>Infrastructure</u>				
Streets & Grounds	1,282,638	1,282,638	259,838	1,022,800
	<u>1,282,638</u>	<u>1,282,638</u>	<u>259,838</u>	<u>1,022,800</u>
<u>Right to Use Assets</u>				
Administration	47,730	47,730	47,641	89
Financial Services	27,810	27,810	27,746	64
Human Resources	29,510	29,510	29,413	97
Police	113,355	113,355	113,346	9
Fire	40,045	40,045	40,044	1
Inspections	4,000	4,000	4,004	(4)
Public Services Administration	12,015	12,015	12,013	2
Streets & Grounds	8,010	8,010	8,009	1
Solid Waste	4,000	4,000	4,004	(4)
Library	6,010	6,010	6,007	3
Recreation	12,015	12,015	12,013	2

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
Harness Track	4,000	4,000	4,004	(4)
Fair Barn	4,000	4,000	4,004	(4)
Planning	268,920	268,920	268,883	37
Community Development	2,000	2,000	2,002	(2)
	583,420	583,420	583,133	287
Total	\$ 5,986,567	\$ 5,986,567	\$ 4,118,811	\$ 1,867,756

% of Capital Outlay Budget Expended

68.80%

Note: This Schedule includes Fleet Maintenance, Buildings & Grounds and Information Technology Capital Outlays allocated to the respective departments. Any overexpenditure of budget is covered by available budget in other line items within that department's appropriation.

Unaudited

Village of Pinehurst
Schedule of Fund Balance - General Fund
June 30, 2023

	Fund Balance at 06/30/2023	Fund Balance at 06/30/2022
General Fund		
Nonspendable:		
Inventory	\$ 52,537	\$ 74,697
Prepaid Items	98,579	71,056
Lease Revenue	1,722	-
Restricted:		
Stabilization by State Statute	3,067,395	2,893,797
Public Safety	19,469	36,297
Committed:		
Library and Archives	544,777	544,777
Future Capital	10,572,049	6,942,557
Assigned		
Subsequent year's expenditures	600,100	-
Unassigned	5,405,436	4,676,778
	<u>\$ 20,362,064</u>	<u>\$ 15,239,959</u>

Unaudited

**Village of Pinehurst
Schedule of General Long-Term Debt
June 30, 2023**

	Balance at 06/30/2023	Balance at 06/30/2022	Increase (Decrease)
Lease Liabilities	\$ 12,897	\$ 24,922	\$ (12,025)
Subscription Liabilities	361,158	-	361,158
Total Pension Liability (LEO) *	1,440,370	1,635,856	(195,486)
Net Pension Liability (LGERS) *	6,130,540	1,607,209	4,523,331
Accumulated Vacation	870,526	846,421	24,105
	<u>8,815,491</u>	<u>4,114,408</u>	<u>4,701,083</u>
	<u>\$ 8,815,491</u>	<u>\$ 4,114,408</u>	<u>\$ 4,701,083</u>

* Based on an independent annual actuarial valuation

Unaudited

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
For the Fiscal Period Ended June 30, 2023**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2023			For the Fiscal Period Ended June 30, 2022		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2023	Budgeted Collections	Gross Collections	% Collected Through 06/30/2022
	Third Prior Year	\$ -	\$ 3,074	100.00%	\$ -	\$ 830
Second Prior Year	-	1,571	100.00%	-	1,229	100.00%
First Prior Year	5,000	6,364	127.28%	5,000	4,451	89.02%
Current Year	11,347,000	11,403,734	100.50%	11,386,000	11,393,019	100.06%
	\$ 11,352,000	\$ 11,414,743	100.55%	\$ 11,391,000	\$ 11,399,529	100.07%

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2023			For the Fiscal Period Ended June 30, 2022		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2023	Budgeted Collections	Gross Collections	% Collected Through 06/30/2022
	Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	-	-	0.00%
Current Year	910,000	932,048	102.42%	850,000	851,934	100.23%
	\$ 910,000	\$ 932,048	102.42%	\$ 850,000	\$ 851,934	100.23%
TOTAL	\$ 12,262,000	\$ 12,346,791	100.69%	\$ 12,241,000	\$ 12,251,463	100.09%

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2023**

	Property Valuation			
	For the Fiscal Period Ended June 30, 2023	For the Fiscal Period Ended June 30, 2022	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,680,724,271	\$ 3,619,172,092	\$ 61,552,179	1.70%
Motor Vehicles	299,161,674	272,728,305	26,433,369	9.69%
	<u>\$ 3,979,885,945</u>	<u>\$ 3,891,900,397</u>	<u>\$ 87,985,548</u>	<u>2.26%</u>

	Levy			
	For the Fiscal Period Ended June 30, 2023	For the Fiscal Period Ended June 30, 2022	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 11,412,341	\$ 11,402,048	\$ 10,293	0.09%
Motor Vehicles	930,635	850,711	79,924	9.39%
	<u>\$ 12,342,976</u>	<u>\$ 12,252,759</u>	<u>\$ 90,217</u>	<u>0.74%</u>

Current levy collection percentage	99.93%	99.93%
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Unaudited

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

	FY 2021		FY 2022		FY 2023		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. 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	5	1,928,099	-52.48%
November	10	1,953,891	5	4,238,749	1	-	-65.51%
December	10	3,319,997	8	4,134,890	-	-	-72.78%
January	12	4,567,500	9	4,291,865	2	1,484,590	-71.46%
February	10	4,785,880	5	1,903,000	4	2,352,000	-64.45%
March	13	6,219,340	17	5,049,597	5	1,550,950	-65.24%
April	14	3,723,799	11	3,646,072	6	862,779	-66.41%
May	7	4,181,579	7	2,878,150	9	2,482,645	-62.35%
June	9	2,533,541	4	1,137,453	4	2,486,900	-57.01%
YTD	136	\$ 44,063,065	97	\$ 38,502,056	42	\$ 16,553,062	

