

# VILLAGE OF PINEHURST



## FY 2024

FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED  
MARCH 31, 2024

**Village of Pinehurst  
Financial Statements  
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**Village of Pinehurst  
Combined Balance Sheet - All Fund Types  
March 31, 2024**

	Governmental Fund Type			Account Groups		Totals March 31, 2024	Totals March 31, 2023
	General Fund	Capital Project Fund	Special Revenue Fund	General Capital Assets	General Long - Term Debt		
<b>ASSETS</b>							
Cash & investments	\$ 24,905,840	\$ 1,329,416	\$ (1,370)	\$ -	\$ -	\$ 26,233,886	\$ 23,797,873
Taxes receivable	43,817	-	-	-	-	43,817	23,057
Grant receivable	-	-	1,096	-	-	1,096	-
Dues receivable	-	-	274	-	-	274	-
Other receivables	284,372	-	-	-	-	284,372	318,432
Lease receivable	27,470	-	-	-	-	27,470	-
Due from other governmental agencies	2,023,886	-	-	-	-	2,023,886	1,765,699
Prepaid items	53,409	-	-	-	-	53,409	31,899
Inventory	47,076	-	-	-	-	47,076	54,233
Capital assets	-	-	-	59,609,560	-	59,609,560	56,131,279
Right to use leased assets	-	-	-	59,977	-	59,977	36,123
Right to use subscription assets	-	-	-	583,135	-	583,135	-
Amounts to be provided for retirement of general long-term debt	-	-	-	-	8,764,999	8,764,999	4,094,901
<b>TOTAL ASSETS</b>	<b>\$ 27,385,870</b>	<b>\$ 1,329,416</b>	<b>\$ -</b>	<b>\$ 60,252,672</b>	<b>\$ 8,764,999</b>	<b>\$ 97,732,957</b>	<b>\$ 86,253,496</b>
<b>LIABILITIES AND FUND EQUITY</b>							
Accounts payable	\$ 1,811	\$ -	\$ -	\$ -	\$ -	\$ 1,811	\$ 1,791
Withholdings & accrued expenses	209,394	-	-	-	-	209,394	256,529
Lease liabilities	-	-	-	-	22,797	22,797	15,248
Subscription liabilities	-	-	-	-	229,968	229,968	-
Accrued vacation	-	-	-	-	941,324	941,324	836,588
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	292,856	-	-	-	-	292,856	249,947
Lease revenue - deferred Inflow of resources	25,122	-	-	-	-	25,122	-
Unavailable revenues	439,790	-	-	-	-	439,790	404,098
<b>Total Liabilities</b>	<b>968,973</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,764,999</b>	<b>9,733,972</b>	<b>5,007,266</b>
<b>EQUITY</b>							
Investment in general capital assets	-	-	-	59,609,560	-	59,609,560	56,131,279
Investment in right to use lease assets	-	-	-	59,977	-	59,977	36,123
Investment in right to use subscription assets	-	-	-	583,135	-	583,135	-
Fund Balance:							
Nonspendable:							
Inventory	47,076	-	-	-	-	47,076	54,233
Prepaid items	53,409	-	-	-	-	53,409	31,899
Lease Revenue	2,348	-	-	-	-	2,348	-
Restricted:							
Stabilization by state statute	4,738,460	-	-	-	-	4,738,460	7,309,636
Public safety	13,548	-	-	-	-	13,548	23,219
Transportation	278,039	-	-	-	-	278,039	-
Committed:							
Library and archives	544,777	1,329,416	-	-	-	1,874,193	946,307
Future capital	10,572,049	-	-	-	-	10,572,049	6,942,557
Assigned:							
Designated for expenditures	1,690,773	-	-	-	-	1,690,773	15,371
Unassigned	8,476,418	-	-	-	-	8,476,418	9,755,606
<b>Total equity</b>	<b>26,416,897</b>	<b>1,329,416</b>	<b>-</b>	<b>60,252,672</b>	<b>-</b>	<b>87,998,985</b>	<b>81,246,230</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 27,385,870</b>	<b>\$ 1,329,416</b>	<b>\$ -</b>	<b>\$ 60,252,672</b>	<b>\$ 8,764,999</b>	<b>\$ 97,732,957</b>	<b>\$ 86,253,496</b>

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended March 31, 2024**

	Annual Budget as of 03/31/2024	Quarterly Budget as of 03/31/2024	YTD as of 03/31/2024	YTD as of 03/31/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 13,689,000	\$ 13,381,860	\$ 13,437,242	12,089,501	\$ 1,347,741	98.16%
Other taxes and licenses	4,500	3,375	3,540	3,770	(230)	78.67%
Intergovernmental revenues:						
Unrestricted	8,762,900	6,098,910	6,199,825	5,757,792	442,033	70.75%
Restricted	668,287	662,948	662,750	687,410	(24,660)	99.17%
Permits & fees	1,319,300	734,225	737,467	747,391	(9,924)	55.90%
Sales & services	848,100	653,950	678,948	663,689	15,259	80.06%
Other revenues	602,800	499,440	435,639	343,013	92,626	72.27%
Investment earnings	854,100	714,155	897,899	468,705	429,194	105.13%
<b>TOTAL REVENUES</b>	<b>26,748,987</b>	<b>22,748,863</b>	<b>23,053,310</b>	<b>20,761,271</b>	<b>2,292,039</b>	<b>86.18%</b>
<b>Operating Expenditures</b>						
Governing Body	210,000	148,250	113,068	127,317	(14,249)	53.84%
Administration	1,637,523	1,193,578	1,111,950	1,111,047	903	67.90%
Financial Services	892,040	730,227	699,015	656,861	42,154	78.36%
Human Resources	633,860	462,735	388,638	332,763	55,875	61.31%
Police	4,212,136	3,173,013	2,689,853	2,897,983	(208,130)	63.86%
Fire	4,102,697	3,140,684	2,836,047	2,377,342	458,705	69.13%
Inspections	432,480	324,007	297,042	268,034	29,008	68.68%
Public Services Administration	681,955	510,437	447,781	490,719	(42,938)	65.66%
Streets & Grounds	1,806,187	1,346,889	1,140,749	1,007,699	133,050	63.16%
Powell Bill Funds	1,500,100	750,100	374,812	753,772	(378,960)	24.99%
Solid Waste	2,334,340	1,732,838	1,538,863	1,426,871	111,992	65.92%
Recreation	2,369,831	1,772,139	1,567,362	1,416,632	150,730	66.14%
Library	630,297	481,359	399,844	383,259	16,585	63.44%
Harness Track	648,564	487,184	424,246	451,229	(26,983)	65.41%
Fair Barn	409,360	300,915	290,314	241,087	49,227	70.92%
Planning	1,404,140	1,084,597	681,849	713,972	(32,123)	48.56%
Community Development	175,754	139,299	106,466	103,775	2,691	60.58%
Debt Service	314,830	310,055	272,781	9,884	262,897	86.64%
<b>Total Operating Expenditures</b>	<b>24,396,094</b>	<b>18,088,306</b>	<b>15,380,680</b>	<b>14,770,246</b>	<b>610,434</b>	<b>63.05%</b>
<b>Capital Outlay Expenditures</b>						
Administration	152,232	145,208	85,025	20,054	64,971	55.85%
Financial Services	3,300	3,300	-	257	(257)	0.00%
Human Resources	9,900	9,900	-	342	(342)	0.00%
Police	688,318	684,690	377,338	269,326	108,012	54.82%
Fire	150,148	132,767	38,598	341,248	(302,650)	25.71%
Inspections	3,310	3,310	-	24,832	(24,832)	0.00%
Public Services Administration	40,778	39,040	13,568	69,956	(56,388)	33.27%
Streets & Grounds	2,392,822	1,980,322	894,733	387,636	507,097	37.39%
Solid Waste	597,234	342,234	291,476	215,098	76,378	48.80%
Recreation	149,475	94,056	46,650	180,648	(133,998)	31.21%
Library	11,175	9,022	6,454	3,713	2,741	57.75%
Harness Track	208,479	192,616	176,493	226,313	(49,820)	84.66%
Fair Barn	61,945	57,737	12,617	15,720	(3,103)	20.37%
Planning	28,600	28,600	4,771	599	4,172	16.68%
Community Development	1,100	1,100	-	216,286	(216,286)	0.00%
<b>Total Capital Outlay Expenditures</b>	<b>4,498,816</b>	<b>3,723,902</b>	<b>1,947,723</b>	<b>1,972,028</b>	<b>(24,305)</b>	<b>43.29%</b>
<b>TOTAL EXPENDITURES <sup>1</sup></b>	<b>28,894,910</b>	<b>21,812,208</b>	<b>17,328,403</b>	<b>16,742,274</b>	<b>586,129</b>	<b>59.97%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,145,923)</b>	<b>936,655</b>	<b>5,724,907</b>	<b>4,018,997</b>	<b>1,705,910</b>	

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended March 31, 2024**

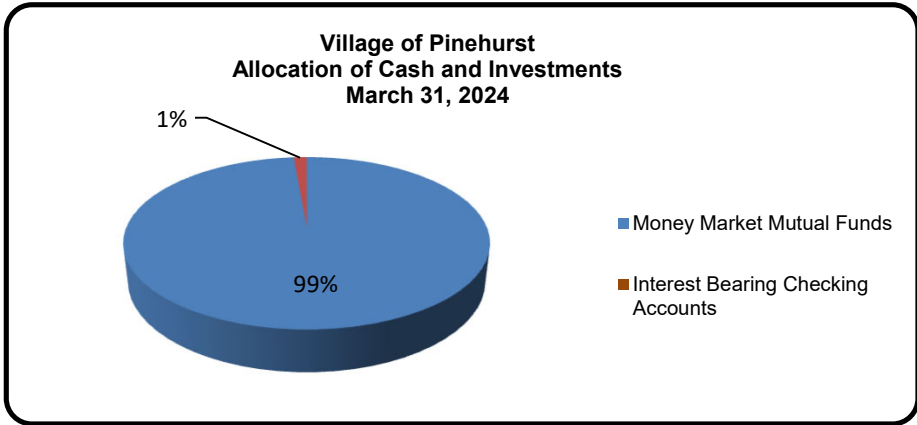
	Annual Budget as of 03/31/2024	Quarterly Budget as of 03/31/2024	YTD as of 03/31/2024	YTD as of 03/31/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	\$ -	\$ -	\$ -	\$ 5,405,038	\$ (5,405,038)	#DIV/0!
Operating transfers out	(80,000)	-	-	-	-	0.00%
Sales of capital assets	310,000	305,000	306,072	13,304	292,768	98.73%
Lease liabilities issued	25,100	25,100	23,854	-	23,854	95.04%
Subscription liabilities issued	200,050	200,050	-	-	-	0.00%
<b>Total Other Fin. Sources (Uses)</b>	<u>455,150</u>	<u>530,150</u>	<u>329,926</u>	<u>5,418,342</u>	<u>(5,088,416)</u>	72.49%
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(1,690,773)	1,466,805	6,054,833	9,437,339	(3,382,506)	
Appropriated Fund Balance	<u>1,690,773</u>	<u>1,090,673</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 376,132</u>	<u>6,054,833</u>	<u>\$ 9,437,339</u>	<u>\$ (3,382,506)</u>	
<b>FUND BALANCE, JULY 1</b>			<u>20,362,064</u>			
<b>FUND BALANCE, JUNE 30<sup>1</sup></b>			<u>\$ 26,416,897</u>			
			<b>YTD as of 03/31/2024</b>	<b>% of Total Expenditures</b>		
<sup>1</sup> <b>Total Expenditures by Type</b>						
Salaries & Benefits			\$ 10,411,507	60%		
Operating			4,969,175	29%		
Capital			1,947,721	11%		
<b>Total Expenditures by Type</b>			<u>\$ 17,328,403</u>	<u>100%</u>		
<sup>2</sup> <b>Fund Balance as a % of Budgeted Expenditures</b>						
Fund Balance, March 31, 2023			\$ 26,416,897			
Annual Budgeted Expenditures			28,894,910			
Fund balance as a % of Budgeted Expenditures				91%		

**Village of Pinehurst  
Schedule of Cash and Investments  
March 31, 2024**

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)			\$ 25,874,605
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				358,331
<b>Petty Cash</b>				
				<u>950</u>
<b>Total Cash and Investments</b>				<u>\$ 26,233,886</u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u>\$ 23,797,873</u>

**Summary of Cash and Investments**

Money Market Mutual Funds	\$ 25,874,605
Interest Bearing Checking Accounts	358,331
Petty Cash	<u>950</u>
	<u>\$ 26,233,886</u>



**Village of Pinehurst  
Investment Yield Summary**

	FY 2023			FY 2024		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 16,142,428	\$ 20,950	1.50%	\$ 18,862,993	\$ 82,712	5.11%
August	18,973,465	32,919	2.28%	18,083,921	80,448	5.30%
September	25,636,101	42,371	2.31%	27,662,154	90,544	4.82%
October	25,909,852	63,212	2.98%	26,873,392	119,915	5.35%
November	25,233,554	73,093	3.48%	26,537,765	113,659	5.18%
December	25,143,347	81,478	3.94%	26,694,818	116,117	5.31%
January	25,393,383	89,022	4.29%	27,218,380	117,216	5.29%
February	25,371,186	84,979	4.07%	27,061,950	110,247	4.94%
March	23,797,873	94,462	4.67%	26,233,886	117,202	5.35%
April	22,095,420	89,183	4.73%	-	-	-
May	21,434,430	90,696	5.07%	-	-	-
June	20,531,499	84,464	4.90%	-	-	-
Average	<u>\$ 22,971,878</u>	<u>\$ 846,829</u>	3.69%	<u>\$ 25,025,473</u>	<u>\$ 948,060</u>	5.12%

\* Investment yield is annualized and presented on an accrual basis.

**Village of Pinehurst**  
**Schedule of Budget Amendments - General Fund**  
**For the Fiscal Period Ended March 31, 2023**

	Original FY 2024 Budget	Amended * Qtr Ended 9/30/2023	Amended Qtr Ended 12/31/2023	Amended Qtr Ended 3/31/2024	Amended Qtr Ended 6/30/2024	Total Amendments	Amended FY 2024 Budget
<b>REVENUES</b>							
Ad valorem taxes	\$ 13,639,000	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ 13,689,000
Other taxes and licenses	4,500	-	-	-	-	-	4,500
Unrestricted Intergov't Revenues	8,762,900	-	-	-	-	-	8,762,900
Restricted Intergov't Revenues	599,500	2,203	-	66,584	-	68,787	668,287
Permits & Fees	1,290,300	-	-	29,000	-	29,000	1,319,300
Sales & Services	853,100	-	-	(5,000)	-	(5,000)	848,100
Other Revenues	516,800	-	-	396,000	-	396,000	912,800
Investment Income	640,100	-	-	214,000	-	214,000	854,100
Other Financing Sources	25,100	-	-	200,050	-	200,050	225,150
Appropriated Fund Balance	600,100	2,051,257	-	(960,584)	-	1,090,673	1,690,773
<b>TOTAL REVENUES</b>	<b>\$ 26,931,400</b>	<b>\$ 2,053,460</b>	<b>\$ -</b>	<b>\$ (9,950)</b>	<b>\$ -</b>	<b>\$ 2,043,510</b>	<b>\$ 28,974,910</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	253,000	-	-	(43,000)	-	(43,000)	210,000
Administration	1,696,380	(20,790)	(3,500)	(34,567)	-	(58,857)	1,637,523
Financial Services	900,620	(8,580)	-	-	-	(8,580)	892,040
Human Resources	696,660	(12,800)	-	(50,000)	-	(62,800)	633,860
Police	4,227,810	(7,904)	(2,270)	(5,500)	-	(15,674)	4,212,136
Fire	4,023,730	98,967	-	(20,000)	-	78,967	4,102,697
Inspections	434,310	(1,830)	-	-	-	(1,830)	432,480
Public Services Administration	679,190	2,765	-	-	-	2,765	681,955
Streets & Grounds	1,833,210	27,477	-	(54,500)	-	(27,023)	1,806,187
Powell Bill	1,500,100	-	-	-	-	-	1,500,100
Solid Waste	2,346,020	(1,830)	-	(9,850)	-	(11,680)	2,334,340
Planning	1,255,690	148,450	-	-	-	148,450	1,404,140
Community Development	165,720	2,034	-	8,000	-	10,034	175,754
Recreation	2,331,080	32,253	(502)	7,000	-	38,751	2,369,831
Library	624,260	4,037	-	2,000	-	6,037	630,297
Harness Track	638,940	23,624	-	(14,000)	-	9,624	648,564
Fair Barn	421,080	(1,220)	(500)	(10,000)	-	(11,720)	409,360
Debt Service	19,100	146,870	-	148,860	-	295,730	314,830
Other Financing Uses	80,000	-	-	-	-	-	80,000
Total Operating Expenditures	24,126,900	431,523	(6,772)	(75,557)	-	349,194	24,476,094
<b>CAPITAL EXPENDITURES</b>							
Administration	70,905	30,890	3,500	46,937	-	81,327	152,232
Financial Services	3,300	-	-	-	-	-	3,300
Human Resources	9,900	-	-	-	-	-	9,900
Police	517,737	162,981	2,270	5,330	-	170,581	688,318
Fire	127,494	22,654	-	-	-	22,654	150,148
Inspections	3,310	-	-	-	-	-	3,310
Public Services Administration	15,778	25,000	-	-	-	25,000	40,778
Streets & Grounds	1,264,580	1,128,242	-	-	-	1,128,242	2,392,822
Solid Waste	349,690	234,204	-	13,340	-	247,544	597,234
Planning	28,600	-	-	-	-	-	28,600
Community Development	1,100	-	-	-	-	-	1,100
Recreation	108,473	40,500	502	-	-	41,002	149,475
Library	11,175	-	-	-	-	-	11,175
Harness Track	231,013	(22,534)	-	-	-	(22,534)	208,479
Fair Barn	61,445	-	500	-	-	500	61,945
Total Capital Expenditures	\$ 2,804,500	\$ 1,621,937	\$ 6,772	\$ 65,607	\$ -	\$ 1,694,316	\$ 4,498,816
<b>TOTAL EXPENDITURES</b>	<b>\$ 26,931,400</b>	<b>\$ 2,053,460</b>	<b>\$ -</b>	<b>\$ (9,950)</b>	<b>\$ -</b>	<b>\$ 2,043,510</b>	<b>\$ 28,974,910</b>
Less reappropriation amendment from FY 2023		(1,940,660)				(1,940,660)	(1,940,660)
Amendments excluding reappropriations	<b>\$ 112,800</b>	<b>\$ -</b>	<b>\$ (9,950)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 102,850</b>	<b>\$ 27,034,250</b>
Amended Budget as a % of Original Budget		100.4%	100.4%	100.4%			

\* Includes \$1,940,660 that was reappropriated from FY 2023.

Amended Budget as a % of Original Budget is not inclusive of reappropriated amounts from FY 2023.



**Village of Pinehurst  
Schedule of Fair Barn Revenues and Expenditures  
For the Fiscal Period Ended March 31, 2024**

	Annual Budget as of 3/31/2024	Quarterly Budget as of 3/31/2024	Actual 3/31/2024	YTD as of 3/31/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
<b><u>Fair Barn</u></b>						
Revenues	\$ 282,500	\$ 207,500	\$ 310,627	\$ 284,642	\$ 25,985	109.96%
Expenditures						
Operating	409,360	300,915	290,314	241,087	49,227	70.92%
Capital	61,945	57,737	12,617	15,720	(3,103)	20.37%
	<u>471,305</u>	<u>358,652</u>	<u>302,931</u>	<u>256,807</u>	<u>46,124</u>	<u>64.27%</u>
Net <u>Before</u> Discounts	<u>(188,805)</u>	<u>(151,152)</u>	7,696	27,835	(20,139)	-4.08%
Event Revenue Discounts			(95,202)	(82,783)	(12,419)	
Net <u>After</u> Discounts	<u>\$ (188,805)</u>	<u>\$ (151,152)</u>	<u>\$ (87,506)</u>	<u>\$ (54,948)</u>	<u>\$ (32,558)</u>	<u>46.35%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	69%	69%	107%	118%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	69%	69%	74%	84%		
Target			95%			

**Village of Pinehurst**  
**Schedule of Harness Track Revenues and Expenditures**  
**For the Fiscal Period Ended March 31, 2024**

	<u>Annual Budget as of 3/31/2024</u>	<u>Quarterly Budget as of 3/31/2024</u>	<u>Actual 3/31/2024</u>	<u>YTD as of 3/31/2023</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2024 Budget Spent / Received YTD</u>
<b><u>Harness Track</u></b>						
Revenues	\$ 204,900	\$ 185,675	\$ 179,823	\$ 192,004	\$ (12,181)	87.76%
Expenditures						
Operating	648,564	487,184	424,246	451,229	(26,983)	65.41%
Capital	<u>208,479</u>	<u>192,616</u>	<u>176,493</u>	<u>226,313</u>	<u>(49,820)</u>	<u>84.66%</u>
	<u>857,043</u>	<u>679,800</u>	<u>600,739</u>	<u>677,542</u>	<u>(76,803)</u>	<u>70.09%</u>
Net <u>Before</u> Discounts	<u>(652,143)</u>	<u>(494,125)</u>	<u>(420,916)</u>	<u>(485,538)</u>	<u>64,622</u>	<u>64.54%</u>
Event Revenue Discounts			-	-	-	
Net <u>After</u> Discounts	<u>\$ (652,143)</u>	<u>\$ (494,125)</u>	<u>\$ (420,916)</u>	<u>\$ (485,538)</u>	<u>\$ 64,622</u>	<u>64.54%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	32%	38%	42%	43%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	32%	38%	42%	43%		
Target			47%			

**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 March 31, 2023**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>Revenues</b>				
Investment earnings	\$ 20,000	\$ 23,330	\$ 50,161	\$ 73,491
<b>TOTAL REVENUES</b>	<u>20,000</u>	<u>23,330</u>	<u>50,161</u>	<u>73,491</u>
<b>Expenditures</b>				
Design costs	400,500	21,775	122,300	144,075
Construction costs	1,019,500	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>1,420,000</u>	<u>21,775</u>	<u>122,300</u>	<u>144,075</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,400,000)</u>	<u>1,555</u>	<u>(72,139)</u>	<u>(70,584)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	1,400,000	1,400,000	-	1,400,000
<b>TOTAL OTHER FIN. SOURCES (USES)</b>	<u>1,400,000</u>	<u>1,400,000</u>	<u>-</u>	<u>1,400,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 1,401,555</u>	<u>(72,139)</u>	<u>\$ 1,329,416</u>
<b>FUND BALANCE, JULY 1</b>			<u>1,401,555</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 1,329,416</u>	

**Village of Pinehurst  
SMPO Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended March 31, 2024**

	<u>Annual Budget 03/31/2024</u>	<u>Quarterly Budget as of 03/31/2024</u>	<u>YTD as of 03/31/2024</u>
<b>Revenues</b>			
Restricted intergovernmental:			
Grant revenue	\$ 80,000	\$ 1,096	\$ 1,096
Dues	20,000	\$ 274	\$ 274
<b>TOTAL REVENUES</b>	100,000	1,370	1,370
<b>Expenditures</b>			
Salaries & benefits	16,400	-	-
Operating	83,600	1,370	1,370
<b>TOTAL EXPENDITURES</b>	100,000	1,370	1,370
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	-
<b>FUND BALANCE, JULY 1</b>			-
<b>FUND BALANCE, JUNE 30</b>			<u>\$ -</u>

**Village of Pinehurst**  
**Schedule of Capital Outlay by Function and Activity - General Fund**  
**For the Fiscal Period Ended March 31, 2023**

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<b><u>Land</u></b>				
Administration	\$ 6,000	\$ 6,000	\$ -	\$ 6,000
Public Services Administration	25,000	25,000	3,589	21,411
Streets & Grounds	328,667	303,667	113,280	215,387
Recreation	40,500	40,500	5,659	34,841
Harness Track	95,905	80,905	88,812	7,093
	<u>496,072</u>	<u>456,072</u>	<u>211,340</u>	<u>284,732</u>
<b><u>Buildings and Grounds</u></b>				
Administration	71,457	71,457	60,969	10,488
Fire	22,455	22,455	9,346	13,109
Harness Track	81,336	81,336	70,468	10,868
Fair Barn	38,000	38,000	-	38,000
	<u>213,248</u>	<u>213,248</u>	<u>140,783</u>	<u>72,465</u>
<b><u>Equipment and Furniture</u></b>				
Administration	24,943	24,943	14,958	9,985
Financial Services	3,300	3,300	-	3,300
Human Resources	9,900	9,900	-	9,900
Police	267,869	267,869	170,778	97,091
Fire	119,603	104,603	22,413	97,190
Inspections	3,310	3,310	-	3,310
Public Services Administration	9,379	9,379	3,700	5,679
Streets & Grounds	14,580	14,580	2,511	12,069
Solid Waste	10,390	10,390	-	10,390
Library	9,194	9,194	4,585	4,609
Recreation	99,189	49,189	31,515	67,674
Harness Track	28,065	28,065	14,219	13,846
Fair Barn	20,074	20,074	8,963	11,111
Planning	23,800	23,800	-	23,800
Community Development	1,100	1,100	-	1,100
	<u>644,696</u>	<u>579,696</u>	<u>273,642</u>	<u>371,054</u>
<b><u>Vehicles</u></b>				
Administration	6,462	(562)	6,098	364
Police	269,309	265,681	201,789	67,520
Fire	2,190	(191)	2,068	122
Public Services Administration	1,599	(139)	1,508	91
Streets & Grounds	110,000	110,000	108,404	1,596
Solid Waste	549,204	294,204	267,176	282,028
Library	1,981	(172)	1,869	112
Recreation	4,986	(433)	4,705	281
Harness Track	3,173	2,310	2,994	179
Fair Barn	3,871	(337)	3,654	217
	<u>952,775</u>	<u>670,361</u>	<u>600,265</u>	<u>352,510</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	1,939,575	1,552,075	670,538	1,269,037
	<u>1,939,575</u>	<u>1,552,075</u>	<u>670,538</u>	<u>1,269,037</u>
<b><u>Right to Use Assets</u></b>				
Administration	43,370	43,370	3,000	40,370
Police	151,140	151,140	4,771	146,369
Fire	5,900	5,900	4,771	1,129
Public Services Administration	4,800	4,800	4,771	29
Solid Waste	37,640	37,640	24,300	13,340
Recreation	4,800	4,800	4,771	29
Planning	4,800	4,800	4,771	29
	<u>252,450</u>	<u>252,450</u>	<u>51,155</u>	<u>201,295</u>
<b>Total</b>	<b>\$ 4,498,816</b>	<b>\$ 3,723,902</b>	<b>\$ 1,947,723</b>	<b>\$ 2,551,093</b>

% of YTD Capital Outlay Budget Expended

52.30%

**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.

**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Collections  
For the Fiscal Period Ended March 31, 2024**

**Real and Personal**

Tax Year	For the Fiscal Period Ended March 31, 2024			For the Fiscal Period Ended March 31, 2023		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 03/31/2024	Collections	Collections	Through 03/31/2023
Third Prior Year	\$ -	\$ 1,246	100.00%	\$ -	\$ 2,987	100.00%
Second Prior Year	-	1,830	100.00%	-	1,539	100.00%
First Prior Year	5,000	5,645	112.90%	5,000	6,187	123.74%
Current Year	12,884,000	12,855,921	99.78%	11,347,000	11,396,425	100.44%
	<u>\$ 12,889,000</u>	<u>\$ 12,864,642</u>	<u>99.81%</u>	<u>\$ 11,352,000</u>	<u>\$ 11,407,138</u>	<u>100.49%</u>

**Motor Vehicles**

Tax Year	For the Fiscal Period Ended March 31, 2024			For the Fiscal Period Ended March 31, 2023		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 03/31/2024	Collections	Collections	Through 03/31/2023
Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	-	-	0.00%
Current Year	800,000	573,854	71.73%	910,000	685,662	75.35%
	<u>\$ 800,000</u>	<u>\$ 573,854</u>	<u>71.73%</u>	<u>\$ 910,000</u>	<u>\$ 685,662</u>	<u>75.35%</u>
Refunds/Reliefs	-	(10,629)	0.00%	-	(6,717)	0.00%
Tax Interest	-	9,374	0.00%	-	3,575	0.00%
TOTAL	<u>\$ 13,689,000</u>	<u>\$ 13,437,241</u>	<u>98.16%</u>	<u>\$ 12,262,000</u>	<u>\$ 12,089,658</u>	<u>98.59%</u>

**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Levy  
For the Fiscal Period Ended March 31, 2024**

<b>Property Valuation</b>				
	For the Fiscal Period Ended March 31, 2024	For the Fiscal Period Ended March 31, 2023	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 5,610,174,179	\$ 3,682,769,110	\$ 1,927,405,069	52.34%
Motor Vehicles	227,344,877	219,871,937	7,472,940	3.40%
	<u>\$ 5,837,519,056</u>	<u>\$ 3,902,641,047</u>	<u>\$ 1,934,878,009</u>	<u>49.58%</u>
<b>Levy</b>				
	For the Fiscal Period Ended March 31, 2024	For the Fiscal Period Ended March 31, 2023	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 12,905,040	\$ 11,418,680	\$ 1,486,360	13.02%
Motor Vehicles	573,412	684,500	(111,088)	-16.23%
	<u>\$ 13,478,452</u>	<u>\$ 12,103,180</u>	<u>\$ 1,375,272</u>	<u>11.36%</u>
Current levy collection percentage	99.64%	99.83%		