

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

(Unaudited)

FOR THE TWELVE MONTHS ENDED
JUNE 30, 2024

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
June 30, 2024**

	Governmental Fund Type			Account Groups		Totals June 30, 2024	Totals June 30, 2023
	General Fund	Capital Project Fund	Special Revenue Fund	General Capital Assets	General Long-Term Debt		
ASSETS							
Cash & investments	\$ 21,938,257	\$ 1,310,552	\$ -	\$ -	\$ -	\$ 23,248,809	\$ 20,531,499
Taxes receivable	10,329	-	-	-	-	10,329	14,967
Assessments receivable	-	-	-	-	-	-	-
Accrued interest receivable on leases	97	-	-	-	-	97	122
Dues receivable	-	-	3,272	-	-	3,272	-
Other receivables	31,922	-	-	-	-	31,922	25,846
Lease receivable	25,748	-	-	-	-	25,748	32,519
Due from other governmental agencies	2,683,641	-	18,442	-	-	2,702,083	2,481,260
Due from other funds	21,714	-	-	-	-	21,714	-
Prepaid items	260,111	-	-	-	-	260,111	98,579
Inventory	47,318	-	-	-	-	47,318	52,537
Capital assets	-	-	-	62,138,117	-	62,138,117	59,609,560
Right to use leased assets	-	-	-	17,885	-	17,885	36,123
Right to use subscription assets	-	-	-	794,016	-	794,016	583,135
Amounts to be provided for retirement of general long-term debt	-	-	-	-	9,654,289	9,654,289	8,815,492
TOTAL ASSETS	\$ 25,019,137	\$ 1,310,552	\$ 21,714	\$ 62,950,018	\$ 9,654,289	\$ 98,955,710	\$ 92,281,639
LIABILITIES AND FUND EQUITY							
Accounts payable	\$ 422,028	\$ 53,090	\$ -	\$ -	\$ -	\$ 475,118	\$ 618,248
Withholdings & accrued expenses	776,511	-	-	-	-	776,511	560,542
Due to other funds	-	-	21,714	-	-	21,714	-
Lease liabilities	-	-	-	-	12,041	12,041	12,897
Subscription liabilities	-	-	-	-	275,565	275,565	361,158
Accrued vacation	-	-	-	-	968,924	968,924	870,527
Total pension liability (LEO)	-	-	-	-	1,454,976	1,454,976	1,440,370
Net pension liability (LGERS)	-	-	-	-	6,942,783	6,942,783	6,130,540
Deposits	253,646	-	-	-	-	253,646	243,083
Lease revenue - deferred inflow of resources	23,190	-	-	-	-	23,190	30,919
Unavailable revenues	10,162	-	-	-	-	10,162	20,918
Total Liabilities	1,485,537	53,090	21,714	-	9,654,289	11,214,630	10,289,202
EQUITY							
Investment in general capital assets	-	-	-	62,138,117	-	62,138,117	59,609,560
Investment in right to use lease assets	-	-	-	17,885	-	17,885	36,123
Investment in right to use subscription assets	-	-	-	794,016	-	794,016	583,135
Fund Balance:							
Nonspendable:							
Inventory	47,318	-	-	-	-	47,318	52,537
Prepaid items	260,111	-	-	-	-	260,111	98,579
Lease Revenue	2,655	-	-	-	-	2,655	1,722
Restricted:							
Stabilization by state statute	3,096,997	-	-	-	-	3,096,997	3,067,395
Public safety	10,551	-	-	-	-	10,551	19,469
Committed:							
Library and archives	544,777	1,257,462	-	-	-	1,802,239	1,946,332
Future capital	9,707,165	-	-	-	-	9,707,165	10,572,049
Assigned:							
Designated for expenditures	6,130,090	-	-	-	-	6,130,090	600,100
Unassigned	3,733,936	-	-	-	-	3,733,936	5,405,436
Total equity	23,533,600	1,257,462	-	62,950,018	-	87,741,080	81,992,437
TOTAL LIABILITIES & EQUITY	\$ 25,019,137	\$ 1,310,552	\$ 21,714	\$ 62,950,018	\$ 9,654,289	\$ 98,955,710	\$ 92,281,639

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2024**

	Annual Budget as of 06/30/2024	Quarterly Budget as of 06/30/2024	YTD as of 06/30/2024	YTD as of 06/30/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 13,689,000	\$ 13,689,000	\$ 13,649,608	12,342,069	\$ 1,307,539	99.71%
Other taxes and licenses	4,500	4,500	6,555	5,430	1,125	145.67%
Intergovernmental revenues:						
Unrestricted	8,762,900	8,762,900	9,001,677	8,478,949	522,728	102.72%
Restricted	668,287	668,287	672,194	715,133	(42,939)	100.58%
Permits & fees	1,319,300	1,319,300	1,414,264	989,779	424,485	107.20%
Sales & services	848,100	848,100	890,346	878,263	12,083	104.98%
Other revenues	602,800	602,800	712,773	531,642	181,131	118.24%
Investment earnings	854,100	854,100	1,195,928	719,748	476,180	140.02%
TOTAL REVENUES	26,748,987	26,748,987	27,543,345	24,661,013	2,882,332	102.97%
Operating Expenditures						
Governing Body	210,000	210,000	143,850	160,670	(16,820)	68.50%
Administration	1,633,293	1,633,293	1,524,387	1,431,644	92,743	93.33%
Financial Services	894,990	894,990	872,980	796,362	76,618	97.54%
Human Resources	642,785	642,785	549,332	460,192	89,140	85.46%
Police	4,210,821	4,210,821	3,638,490	3,867,131	(228,641)	86.41%
Fire	4,135,862	4,135,862	3,859,349	3,192,161	667,188	93.31%
Inspections	435,430	435,430	403,007	357,935	45,072	92.55%
Public Services Administration	687,370	687,370	615,832	679,381	(63,549)	89.59%
Streets & Grounds	1,811,087	1,811,087	1,619,575	1,385,871	233,704	89.43%
Powell Bill Funds	1,500,100	1,500,100	1,486,825	1,430,291	56,534	99.12%
Solid Waste	2,337,290	2,337,290	2,205,654	1,967,731	237,923	94.37%
Recreation	2,383,116	2,383,116	2,228,122	2,034,857	193,265	93.50%
Library	633,532	633,532	527,554	526,152	1,402	83.27%
Harness Track	655,484	655,484	559,213	581,174	(21,961)	85.31%
Fair Barn	407,965	407,965	378,931	346,400	32,531	92.88%
Planning	1,412,040	1,412,040	960,373	852,715	107,658	68.01%
Community Development	176,704	176,704	148,565	124,451	24,114	84.08%
Debt Service	314,830	314,830	304,261	161,109	143,152	96.64%
Total Operating Expenditures	24,482,699	24,482,699	22,026,300	20,356,227	1,670,073	89.97%
Capital Outlay Expenditures						
Administration	146,462	146,462	143,655	204,730	(61,075)	98.08%
Financial Services	350	350	350	28,439	(28,089)	100.00%
Human Resources	975	975	975	30,337	(29,362)	100.00%
Police	668,633	668,633	599,993	539,359	60,634	89.73%
Fire	134,983	134,983	35,526	436,502	(400,976)	26.32%
Inspections	360	360	350	57,065	(56,715)	97.22%
Public Services Administration	36,363	36,363	9,347	82,866	(73,519)	25.70%
Streets & Grounds	2,384,922	2,384,922	1,200,252	581,538	618,714	50.33%
Solid Waste	594,284	594,284	561,358	240,509	320,849	94.46%
Recreation	145,190	145,190	81,983	1,364,413	(1,282,430)	56.47%
Library	7,940	7,940	6,954	10,195	(3,241)	87.58%
Harness Track	209,559	209,559	195,911	230,670	(34,759)	93.49%
Fair Barn	61,340	61,340	18,846	30,899	(12,053)	30.72%
Planning	20,700	20,700	10,954	279,056	(268,102)	52.92%
Community Development	150	150	150	2,233	(2,083)	100.00%
Total Capital Outlay Expenditures	4,412,211	4,412,211	2,866,604	4,118,811	(1,252,207)	64.97%
TOTAL EXPENDITURES ¹	28,894,910	28,894,910	24,892,904	24,475,038	417,866	86.15%
REVENUES OVER (UNDER) EXPENDITURES	(2,145,923)	(2,145,923)	2,650,441	185,975	2,464,466	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2024**

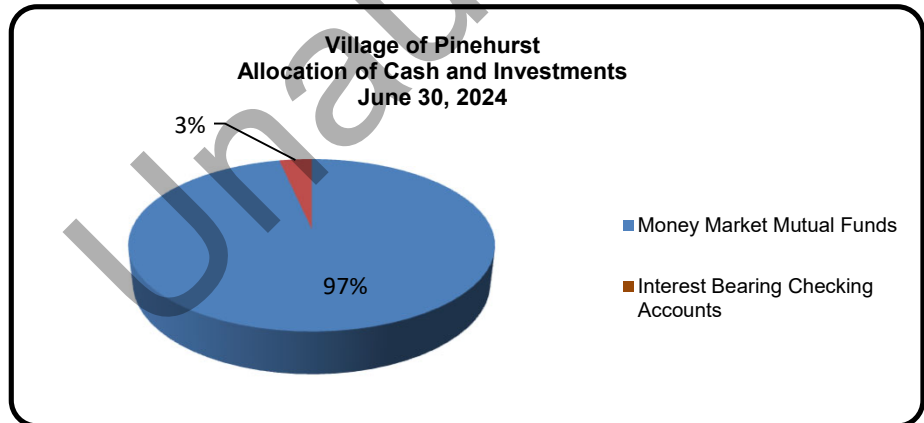
	Annual Budget as of 06/30/2024	Quarterly Budget as of 06/30/2024	YTD as of 06/30/2024	YTD as of 06/30/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers in	\$ -	\$ -	\$ -	\$ 5,405,038	\$ (5,405,038)	0.00%
Operating transfers out	(80,000)	(80,000)	-	(1,000,000)	1,000,000	0.00%
Sales of capital assets	310,000	310,000	310,330	13,250	297,080	100.11%
Lease liabilities issued	25,100	25,100	10,799	-	10,799	43.02%
Subscription liabilities issued	200,050	200,050	199,966	517,842	(317,876)	99.96%
Total Other Fin. Sources (Uses)	<u>455,150</u>	<u>455,150</u>	<u>521,095</u>	<u>4,936,130</u>	<u>(4,415,035)</u>	114.49%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(1,690,773)	(1,690,773)	3,171,536	5,122,105	(1,950,569)	
Appropriated Fund Balance	<u>1,690,773</u>	<u>1,690,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (3,381,546)</u>	<u>3,171,536</u>	<u>\$ 5,122,105</u>	<u>\$ (1,950,569)</u>	
FUND BALANCE, JULY 1			<u>20,362,064</u>			
FUND BALANCE, JUNE 30¹			<u>\$ 23,533,600</u>			
			YTD as of 06/30/2024	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 14,256,537	57%		
Operating			7,769,763	31%		
Capital			2,866,604	12%		
Total Expenditures by Type			<u>\$ 24,892,904</u>	<u>100%</u>		
² Fund Balance as a % of Budgeted Expenditures						
Fund Balance, June 30, 2024			\$ 23,533,600			
Annual Budgeted Expenditures			28,894,910			
Fund balance as a % of Budgeted Expenditures				81%		

**Village of Pinehurst
Schedule of Cash and Investments
June 30, 2024**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			\$ 22,454,591
Interest Bearing Checking Accounts				
PNC Bank Operating				793,267
Petty Cash				
				<u>950</u>
Total Cash and Investments				<u>\$ 23,248,808</u>
Total Cash and Investments (same quarter previous year)				<u>\$ 20,531,499</u>

Summary of Cash and Investments

Money Market Mutual Funds	\$ 22,454,591
Interest Bearing Checking Accounts	793,267
Petty Cash	950
	<u>\$ 23,248,808</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%	25,613,717	110,340	5.18%
May	21,434,430	90,696	5.07%	23,467,198	106,920	5.30%
June	20,531,499	84,464	4.90%	23,248,808	98,085	5.11%
Average	<u>\$ 22,971,878</u>	<u>\$ 846,829</u>	3.69%	<u>\$ 24,796,582</u>	<u>\$ 1,263,405</u>	5.10%

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

Unaudited

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended June 30, 2024

	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
REVENUES							
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
TOTAL REVENUES	\$ 26,931,400	\$ 2,053,460	\$ -	\$ (9,950)	\$ -	\$ 2,043,510	\$ 28,974,910
OPERATING EXPENDITURES							
Governing Body	253,000	-	-	(43,000)	-	(43,000)	210,000
Administration	1,696,380	(20,790)	(3,500)	(34,567)	(4,230)	(63,087)	1,633,293
Financial Services	900,620	(8,580)	-	-	2,950	(5,630)	894,990
Human Resources	696,660	(12,800)	-	(50,000)	8,925	(53,875)	642,785
Police	4,227,810	(7,904)	(2,270)	(5,500)	(1,315)	(16,989)	4,210,821
Fire	4,023,730	98,967	-	(20,000)	33,165	112,132	4,135,862
Inspections	434,310	(1,830)	-	-	2,950	1,120	435,430
Public Services Administration	679,190	2,765	-	-	5,415	8,180	687,370
Streets & Grounds	1,833,210	27,477	-	(54,500)	4,900	(22,123)	1,811,087
Powell Bill	1,500,100	-	-	-	-	-	1,500,100
Solid Waste	2,346,020	(1,830)	-	(9,850)	2,950	(8,730)	2,337,290
Planning	1,255,690	148,450	-	-	7,900	156,350	1,412,040
Community Development	165,720	2,034	-	8,000	950	10,984	176,704
Recreation	2,331,080	32,253	(502)	7,000	13,285	52,036	2,383,116
Library	624,260	4,037	-	2,000	3,235	9,272	633,532
Harness Track	638,940	23,624	-	(14,000)	6,920	16,544	655,484
Fair Barn	421,080	(1,220)	(500)	(10,000)	(1,395)	(13,115)	407,965
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)	86,605	435,799	24,562,699
CAPITAL EXPENDITURES							
Administration	70,905	30,890	3,500	46,937	(5,770)	75,557	146,462
Financial Services	3,300	-	-	-	(2,950)	(2,950)	350
Human Resources	9,900	-	-	-	(8,925)	(8,925)	975
Police	517,737	162,981	2,270	5,330	(19,685)	150,896	668,633
Fire	127,494	22,654	-	-	(15,165)	7,489	134,983
Inspections	3,310	-	-	-	(2,950)	(2,950)	360
Public Services Administration	15,778	25,000	-	-	(4,415)	20,585	36,363
Streets & Grounds	1,264,580	1,128,242	-	-	(7,900)	1,120,342	2,384,922
Solid Waste	349,690	234,204	-	13,340	(2,950)	244,594	594,284
Planning	28,600	-	-	-	(7,900)	(7,900)	20,700
Community Development	1,100	-	-	-	(950)	(950)	150
Recreation	108,473	40,500	502	-	(4,285)	36,717	145,190
Library	11,175	-	-	-	(3,235)	(3,235)	7,940
Harness Track	231,013	(22,534)	-	-	1,080	(21,454)	209,559
Fair Barn	61,445	-	500	-	(605)	(105)	61,340
Total Capital Expenditures	\$ 2,804,500	\$ 1,621,937	\$ 6,772	\$ 65,607	\$ (86,605)	\$ 1,607,711	\$ 4,412,211
TOTAL EXPENDITURES	\$ 26,931,400	\$ 2,053,460	\$ -	\$ (9,950)	\$ -	\$ 2,043,510	\$ 28,974,910
Less reappropriation amendment from FY 2023		(1,940,660)				(1,940,660)	(1,940,660)
Amendments excluding reappropriations	\$ 112,800	\$ -	\$ (9,950)	\$ -	\$ -	\$ 102,850	\$ 27,034,250
Amended Budget as a % of Original Budget		100.4%	100.4%	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 June 30, 2024

	Annual Budget as of 6/30/2024	Quarterly Budget as of 6/30/2024	Actual 6/30/2024	YTD as of 6/30/2023	Current Year Over (Under) Prior Year	% of 2024 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 282,500	\$ 282,500	\$ 445,871	\$ 408,107	\$ 37,764	157.83%
Expenditures						
Operating	407,965	407,965	378,931	346,400	32,531	92.88%
Capital	61,340	61,340	18,846	30,899	(12,053)	30.72%
	<u>469,305</u>	<u>469,305</u>	<u>397,777</u>	<u>377,299</u>	<u>20,478</u>	<u>84.76%</u>
Net <u>Before</u> Discounts	<u>(186,805)</u>	<u>(186,805)</u>	48,094	30,808	17,286	-25.75%
Event Revenue Discounts			(149,642)	(112,733)	(36,909)	
Net <u>After</u> Discounts	<u>\$ (186,805)</u>	<u>\$ (186,805)</u>	<u>\$ (101,548)</u>	<u>\$ (81,925)</u>	<u>\$ (19,623)</u>	<u>54.36%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	69%	69%	118%	118%		
Operating Revenues as a % of Operating Expenditures - After Discounts	69%	69%	78%	85%		
Target			95%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended June 30, 2024**

	<u>Annual Budget as of 6/30/2024</u>	<u>Quarterly Budget as of 6/30/2024</u>	<u>Actual 6/30/2024</u>	<u>YTD as of 6/30/2023</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2024 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 204,900	\$ 204,900	\$ 202,858	\$ 213,926	\$ (11,068)	99.00%
Expenditures						
Operating	655,484	655,484	559,213	581,174	(21,961)	85.31%
Capital	<u>209,559</u>	<u>209,559</u>	<u>195,911</u>	<u>230,670</u>	<u>(34,759)</u>	<u>93.49%</u>
	<u>865,043</u>	<u>865,043</u>	<u>755,124</u>	<u>811,844</u>	<u>(56,720)</u>	<u>87.29%</u>
Net <u>Before</u> Discounts	<u>(660,143)</u>	<u>(660,143)</u>	<u>(552,266)</u>	<u>(597,918)</u>	45,652	<u>83.66%</u>
Event Revenue Discounts			-	-	-	
Net <u>After</u> Discounts	<u>\$ (660,143)</u>	<u>\$ (660,143)</u>	<u>\$ (552,266)</u>	<u>\$ (597,918)</u>	<u>\$ 45,652</u>	<u>83.66%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	31%	31%	36%	37%		
Operating Revenues as a % of Operating Expenditures - After Discounts	31%	31%	36%	37%		
Target			47%			

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2024

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Administration	\$ 6,000	\$ 6,000	\$ -	\$ 6,000
Public Services Administration	25,000	25,000	3,589	21,411
Streets & Grounds	328,667	328,667	211,393	117,274
Recreation	40,500	40,500	5,659	34,841
Harness Track	95,905	95,905	95,204	701
	<u>496,072</u>	<u>496,072</u>	<u>315,845</u>	<u>180,227</u>
<u>Buildings and Grounds</u>				
Administration	71,457	71,457	67,536	3,921
Fire	22,455	22,455	9,346	13,109
Harness Track	81,336	81,336	69,964	11,372
Fair Barn	38,000	38,000	-	38,000
	<u>213,248</u>	<u>213,248</u>	<u>146,846</u>	<u>66,402</u>
<u>Equipment and Furniture</u>				
Administration	18,273	18,273	14,958	3,315
Police	245,884	245,884	195,048	50,836
Fire	102,738	102,738	22,413	80,325
Inspections	10	10	-	10
Public Services Administration	4,414	4,414	3,700	714
Streets & Grounds	6,180	6,180	-	6,180
Solid Waste	7,090	7,090	-	7,090
Recreation	94,254	94,254	70,969	23,285
Library	5,459	5,459	4,585	874
Harness Track	28,995	28,995	27,599	1,396
Fair Barn	19,169	19,169	14,892	4,277
Planning	15,000	15,000	10,054	4,946
	<u>547,466</u>	<u>547,466</u>	<u>364,218</u>	<u>183,248</u>
<u>Vehicles</u>				
Administration	6,462	6,462	6,098	364
Police	269,309	269,309	256,331	12,978
Fire	2,190	2,190	2,068	122
Public Services Administration	1,599	1,599	1,508	91
Streets & Grounds	110,000	110,000	108,404	1,596
Solid Waste	549,204	549,204	542,113	7,091
Recreation	4,986	4,986	4,705	281
Library	1,981	1,981	1,869	112
Harness Track	3,173	3,173	2,994	179
Fair Barn	3,871	3,871	3,654	217
	<u>952,775</u>	<u>952,775</u>	<u>929,744</u>	<u>23,031</u>
<u>Infrastructure</u>				
Streets & Grounds	1,939,575	1,939,575	879,955	1,059,620
	<u>1,939,575</u>	<u>1,939,575</u>	<u>879,955</u>	<u>1,059,620</u>
<u>Right to Use Assets</u>				
Administration	44,270	44,270	55,063	(10,793)
Financial Services	350	350	350	-
Human Resources	975	975	975	-
Police	153,440	153,440	148,613	4,827
Fire	7,600	7,600	1,700	5,900
Inspections	350	350	350	-
Public Services Administration	5,350	5,350	550	4,800
Streets & Grounds	500	500	500	-
Solid Waste	37,990	37,990	19,245	18,745
Recreation	5,450	5,450	650	4,800

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended June 30, 2024

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
Library	500	500	500	-
Harness Track	150	150	150	-
Fair Barn	300	300	300	-
Planning	5,700	5,700	900	4,800
Community Development	150	150	150	-
	263,075	263,075	229,996	33,079

	Total	\$ 4,412,211	\$ 4,412,211	\$ 2,866,604	\$ 1,545,607
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% of YTD Capital Outlay Budget Expended

64.97%

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, 2024**

	Fund Balance at 06/30/24	Fund Balance at 06/30/23	Increase (Decrease)
General Fund			
Nonspendable:			
Inventory	\$ 47,318	\$ 52,537	\$ (5,219)
Prepaid Items	260,111	98,579	161,532
Lease Revenue	2,655	1,722	933
Restricted:			
Stabilization by State Statute	3,096,997	3,067,395	29,602
Public Safety	10,551	19,469	(8,918)
Committed:			
Library and Archives	544,777	544,777	-
Future Capital	9,707,165	10,572,049	(864,884)
Assigned			
Subsequent year's expenditures	6,130,090	600,100	5,529,990
Unassigned	3,733,936	5,405,436	(1,671,500)
	<u>\$ 23,533,600</u>	<u>\$ 20,362,064</u>	<u>\$ 3,171,536</u>

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, 2024

	Project Budget	Prior Years	Actual Current Year	Total To Date
Revenues				
Investment earnings	\$ 20,000	\$ 23,330	\$ 67,477	\$ 90,807
TOTAL REVENUES	<u>20,000</u>	<u>23,330</u>	<u>67,477</u>	<u>90,807</u>
Expenditures				
Design costs	600,900	21,775	211,570	233,345
Construction costs	819,100	-	-	-
TOTAL EXPENDITURES	<u>1,420,000</u>	<u>21,775</u>	<u>211,570</u>	<u>233,345</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,400,000)</u>	<u>1,555</u>	<u>(144,093)</u>	<u>(142,538)</u>
Other Financing Sources (Uses)				
Transfer from General Fund	1,400,000	1,400,000	-	1,400,000
TOTAL OTHER FIN. SOURCES (USES)	<u>1,400,000</u>	<u>1,400,000</u>	<u>-</u>	<u>1,400,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,401,555</u>	<u>(144,093)</u>	<u>\$ 1,257,462</u>
FUND BALANCE, JULY 1			<u>1,401,555</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,257,462</u>	

Unaudited

**Village of Pinehurst
SMPO Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended June 30, 2024**

	<u>Annual Budget 06/30/2024</u>	<u>Quarterly Budget as of 06/30/2024</u>	<u>YTD as of 06/30/2024</u>
Revenues			
Restricted intergovernmental:			
Grant revenue	\$ 80,000	\$ 80,000	\$ 18,442
Dues	20,000	20,000	4,610
TOTAL REVENUES	100,000	100,000	23,052
Expenditures			
Salaries & benefits	81,300	81,300	19,615
Operating	18,700	18,700	3,437
TOTAL EXPENDITURES	100,000	100,000	23,052
REVENUES OVER (UNDER) EXPENDITURES	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-
FUND BALANCE, JULY 1			-
FUND BALANCE, JUNE 30			<u>\$ -</u>

Unaudited

**Village of Pinehurst
Schedule of General Long-Term Debt
June 30, 2024**

	Balance at 06/30/2024	Balance at 06/30/2023	Increase (Decrease)
Lease Liabilities	\$ 12,041	\$ 12,897	\$ (856)
Subscription Liabilities	275,565	361,158	(85,593)
Total Pension Liability (LEO) *	1,454,976	1,440,370	14,606
Net Pension Liability (LGERS) *	6,942,783	6,130,540	812,243
Accumulated Vacation	968,924	870,526	98,398
	<u>9,654,289</u>	<u>8,815,491</u>	<u>838,798</u>
	<u>\$ 9,654,289</u>	<u>\$ 8,815,491</u>	<u>\$ 838,798</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, 2024**

Real and Personal

Tax Year	For the Fiscal Period Ended June 30, 2024			For the Fiscal Period Ended June 30, 2023		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2024	Budgeted Collections	Gross Collections	% Collected Through 06/30/2024
	Third Prior Year	\$ -	\$ 1,256	100.00%	\$ -	\$ 3,074
Second Prior Year	-	1,854	100.00%	-	1,571	100.00%
First Prior Year	5,000	6,406	128.12%	5,000	6,364	127.28%
Current Year	12,889,000	12,888,670	100.00%	11,347,000	11,403,734	100.50%
	\$ 12,894,000	\$ 12,898,186	100.03%	\$ 11,352,000	\$ 11,414,743	100.55%

Motor Vehicles

Tax Year	For the Fiscal Period Ended June 30, 2024			For the Fiscal Period Ended June 30, 2023		
	Budgeted Collections	Gross Collections	% Collected Through 06/30/2024	Budgeted Collections	Gross Collections	% Collected Through 06/30/2024
	Third Prior Year	\$ -	\$ -	0.00%	\$ -	\$ -
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	-	-	0.00%	-	-	0.00%
Current Year	800,000	752,938	94.12%	910,000	932,048	102.42%
	\$ 800,000	\$ 752,938	94.12%	\$ 910,000	\$ 932,048	102.42%
Refunds/Reliefs	(10,000)	(13,587)	135.87%	(5,000)	(16,002)	320.04%
Tax Interest	5,000	12,071	241.42%	5,000	11,280	225.60%
TOTAL	\$ 13,689,000	\$ 13,649,608	99.71%	\$ 12,262,000	\$ 12,342,069	100.65%

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended June 30, 2024**

Property Valuation				
	For the Fiscal Period Ended June 30, 2024	For the Fiscal Period Ended June 30, 2023	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 5,605,256,353	\$ 3,680,724,271	\$ 1,924,532,082	52.29%
Motor Vehicles	304,708,399	299,161,674	5,546,725	1.85%
	<u>\$ 5,909,964,752</u>	<u>\$ 3,979,885,945</u>	<u>\$ 1,930,078,807</u>	<u>48.50%</u>
Levy				
	For the Fiscal Period Ended June 30, 2024	For the Fiscal Period Ended June 30, 2023	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 12,893,729	\$ 11,412,341	\$ 1,481,388	12.98%
Motor Vehicles	752,312	930,635	(178,323)	-19.16%
	<u>\$ 13,646,041</u>	<u>\$ 12,342,976</u>	<u>\$ 1,303,065</u>	<u>10.56%</u>
Current levy collection percentage	99.96%	99.93%		

Unaudited

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

	FY 2022		FY 2023		FY 2024		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	7	\$ 2,564,160	2	\$ 1,374,067	3	\$ 3,909,059	184.49%
August	11	2,497,720	2	250,000	4	1,015,072	203.20%
September	7	1,735,473	2	1,781,032	3	1,226,769	80.64%
October	6	4,424,927	5	1,928,099	9	2,476,240	61.76%
November	5	4,238,749	1	-	5	4,668,800	149.31%
December	8	4,134,890	-	-	5	3,734,652	219.33%
January	9	4,291,865	2	1,484,590	8	4,760,000	219.61%
February	5	1,903,000	4	2,352,000	4	4,395,955	185.57%
March	17	5,049,597	5	1,550,950	7	3,173,000	173.86%
April	11	3,646,072	6	862,779	7	6,286,116	207.73%
May	7	2,878,150	9	2,482,645	16	3,427,750	177.78%
June	4	1,137,453	4	2,486,900	5	2,512,577	151.23%
YTD	97	\$ 38,502,056	42	\$ 16,553,062	76	\$ 41,585,990	

