

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
DECEMBER 31, 2017

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
December 31, 2017**

	Governmental Fund Types			Account Groups		Totals December 31, 2017	Totals December 31, 2016
	General Fund	General Capital Assets	General Long - Term Debt				
ASSETS							
Cash & investments	\$ 12,456,454	\$ -	\$ -	\$ 12,456,454	\$ 12,090,190		
Taxes receivable	906,037	-	-	906,037	1,005,296		
Assessments receivable	90,255	-	-	90,255	122,417		
Due from other governmental agencies	2,214,330	-	-	2,214,330	2,171,215		
Interest receivable	-	-	-	-	1,123		
Other receivables	314,574	-	-	314,574	398,054		
Inventory	42,924	-	-	42,924	39,768		
Capital assets	-	41,787,581	-	41,787,581	40,551,230		
Amounts to be provided for retirement of general long-term debt	-	-	4,793,214	4,793,214	2,634,306		
TOTAL ASSETS	\$ 16,024,574	\$ 41,787,581	\$ 4,793,214	\$ 62,605,369	\$ 59,013,599		
LIABILITIES AND FUND EQUITY							
Accounts payable	\$ 30,197	\$ -	\$ -	\$ 30,197	\$ 6,534		
Withholdings & accrued expenses	219,438	-	-	219,438	210,544		
Accrued vacation	-	-	668,431	668,431	643,277		
Total pension liability (LEO)	-	-	943,908	943,908	268,823		
Net pension liability (LGMERS)	-	-	2,278,540	2,278,540	490,982		
Deposits	221,091	-	-	221,091	105,848		
Unavailable revenues	1,283,299	-	-	1,283,299	1,412,785		
Long-term debt	-	-	902,335	902,335	1,231,224		
Total Liabilities	1,754,025	-	4,793,214	6,547,239	4,370,017		
EQUITY							
Investment in general capital assets	-	41,787,581	-	41,787,581	40,551,230		
Fund Balance:							
Nonspendable:							
Inventory	42,924	-	-	42,924	39,768		
Restricted:							
Stabilization by state statute	4,126,577	-	-	4,126,577	4,308,753		
Equitable sharing	1,783	-	-	1,783	-		
Transportation	-	-	-	-	147,541		
Assigned:							
Designated for expenditures	2,195,054	-	-	2,195,054	1,786,430		
Unassigned	7,904,211	-	-	7,904,211	7,809,860		
Total equity	14,270,549	41,787,581	-	56,058,130	54,643,582		
TOTAL LIABILITIES & EQUITY	\$ 16,024,574	\$ 41,787,581	\$ 4,793,214	\$ 62,605,369	\$ 59,013,599		

**Village of Pinehurst
General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended December 31, 2017**

	Annual Budget as of 12/31/2017	Quarterly Budget as of 12/31/2017	YTD as of 12/31/2017	YTD as of 12/31/2016	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,052,000	\$ 8,612,930	\$ 8,935,783	\$ 8,698,811	\$ 236,972	88.90%
Assessments	28,400	-	2,005	8,945	(6,940)	7.06%
Other taxes and licenses	1,000	500	910	995	(85)	91.00%
Intergovernmental revenues:						
Unrestricted	5,606,100	2,460,380	2,493,188	2,394,655	98,533	44.47%
Restricted	505,400	500,027	503,896	498,487	5,409	99.70%
Permits & fees	676,800	338,400	345,127	426,404	(81,277)	50.99%
Sales & service	709,100	462,300	408,099	422,448	(14,349)	57.55%
Other revenues	198,730	114,874	86,167	90,183	(4,016)	43.36%
Interest earned on investments	49,000	17,760	49,987	16,820	33,167	102.01%
TOTAL REVENUES	17,826,530	12,507,171	12,825,162	12,557,748	267,414	71.94%
Operating Expenditures						
Governing Body	180,800	100,550	57,757	67,395	(9,638)	31.95%
Administration	1,152,450	592,486	542,321	566,178	(23,857)	47.06%
Financial Services	659,710	409,396	381,084	356,678	24,406	57.77%
Human Resources	452,110	235,756	162,152	157,232	4,920	35.87%
Police	3,006,514	1,551,252	1,473,201	1,341,608	131,593	49.00%
Fire	2,710,237	1,390,266	1,274,236	1,275,543	(1,307)	47.02%
Inspections	217,920	110,112	98,174	103,192	(5,018)	45.05%
Public Services Administration	459,789	225,456	200,230	174,124	26,106	43.55%
Streets & Grounds	1,430,720	652,332	696,464	670,130	26,334	48.68%
Powell Bill Funds	987,400	387,400	671,398	348,119	323,279	68.00%
Solid Waste	1,387,900	657,927	615,308	613,458	1,850	44.33%
Recreation	1,648,746	816,224	668,884	631,083	37,801	40.57%
Library	200,000	150,000	175,000	150,000	25,000	87.50%
Harness Track	535,760	299,756	216,000	219,331	(3,331)	40.32%
Fair Barn	344,040	172,172	124,660	113,879	10,781	36.23%
Planning	712,260	357,532	236,700	269,601	(32,901)	33.23%
Community Development	272,590	152,663	77,951	93,860	(15,909)	28.60%
Debt Service	362,513	182,471	181,865	228,043	(46,178)	50.17%
Total Operating Expenditures	16,721,459	8,443,751	7,853,385	7,379,454	473,931	46.97%
Capital Outlay Expenditures						
Administration	25,832	25,832	13,440	14,077	(637)	52.03%
Financial Services	1,425	1,425	1,104	1,580	(476)	77.47%
Human Resources	1,140	1,140	883	1,974	(1,091)	77.46%
Police	125,439	41,439	34,716	45,431	(10,715)	27.68%
Fire	674,406	659,406	651,927	19,061	632,866	96.67%
Inspections	440	440	335	763	(428)	76.14%
Public Services Administration	95,800	95,800	87,847	161,785	(73,938)	91.70%
Streets & Grounds	1,164,830	507,330	432,178	114,018	318,160	37.10%
Solid Waste	325,948	948	733	3,059	(2,326)	0.22%
Recreation	321,864	221,864	91,312	38,974	52,338	28.37%
Harness Track	121,829	106,829	37,291	45,077	(7,786)	30.61%
Fair Barn	125,606	88,606	5,001	13,708	(8,707)	3.98%
Planning	1,281	1,281	994	2,094	(1,100)	77.60%
Community Development	285	285	221	7,175	(6,954)	77.54%
Total Capital Outlay Expenditures	2,986,125	1,752,625	1,357,982	468,776	889,206	45.48%
TOTAL EXPENDITURES	19,707,584	10,196,376	9,211,367	7,848,230	1,363,137	46.74%
REVENUES OVER (UNDER) EXPENDITURES	(1,881,054)	2,310,795	3,613,795	4,709,518	(1,095,723)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended December 31, 2017**

	Annual Budget as of 12/31/2017	Quarterly Budget as of 12/31/2017	YTD as of 12/31/2017	YTD as of 12/31/2016	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (344,000)	\$ (172,000)	\$ (1,800)	\$ -	\$ (1,800)	0.52%
Sales of capital assets	30,000	15,000	25,452	57,490	(32,038)	84.84%
Total Other Fin. Sources (Uses)	<u>(314,000)</u>	<u>(157,000)</u>	<u>23,652</u>	<u>57,490</u>	<u>(33,838)</u>	<u>-7.53%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,195,054)	2,153,795	3,637,447	4,767,008	(1,129,561)	
Appropriated Fund Balance	<u>2,195,054</u>	<u>910,541</u>	<u>-</u>	<u>-</u>	<u>-</u>	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 3,064,336</u>	3,637,447	<u>\$ 4,767,008</u>	<u>\$ (1,129,561)</u>	
FUND BALANCE, JULY 1			<u>10,633,102</u>			
FUND BALANCE, JUNE 30			<u>\$ 14,270,549</u>			

**Village of Pinehurst
Community Center Capital Project Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
From Inception and for the Fiscal Period Ended December 31, 2017**

	Project Budget	Prior Years	Actual Current Year	Total To Date
EXPENDITURES				
Design costs	\$ 344,000	\$ -	\$ 1,800	\$ 1,800
	<u>344,000</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(344,000)</u>	<u>-</u>	<u>(1,800)</u>	<u>(1,800)</u>
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	344,000	-	1,800	1,800
	<u>344,000</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE, JULY 1			<u>-</u>	
			<u>\$ -</u>	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended December 31, 2017**

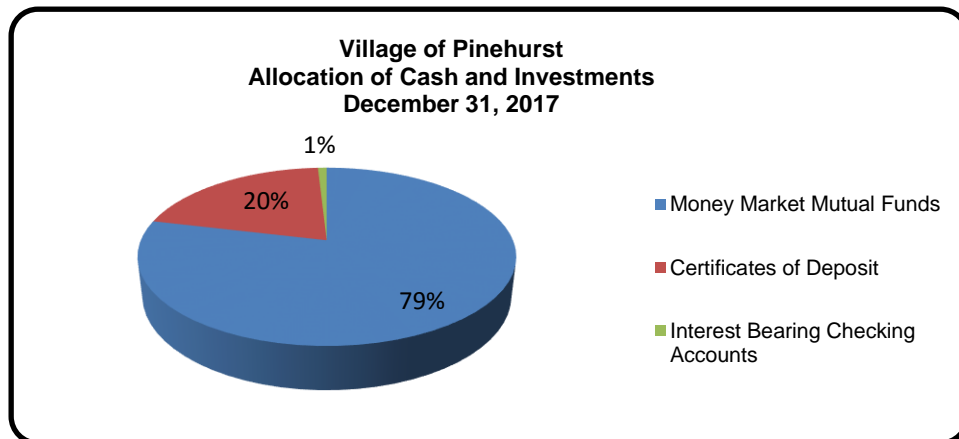
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 344,000	\$ -	\$ 1,800
Community Center Capital Project Fund	344,000	-	1,800	-
	<u>\$ 344,000</u>	<u>\$ 344,000</u>	<u>\$ 1,800</u>	<u>\$ 1,800</u>

**Village of Pinehurst
Schedule of Cash and Investments
December 31, 2017**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 8,083,546
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			1,718,752
Certificates of Deposit				
First Bank	5 star	07/28/17	07/28/18	1,543,013
First Tennessee Bank	4 star	08/04/17	08/04/18	1,000,000
Interest Bearing Checking Accounts				
PNC Bank Operating				110,043
Petty Cash				
				<u>1,100</u>
Total Cash and Investments				<u>\$ 12,456,454</u>
Total Cash and Investments (same quarter previous year)				<u>\$ 12,090,190</u>

Summary of Cash and Investments

Money Market Mutual Funds	\$ 9,802,298
Certificates of Deposit	2,543,013
Interest Bearing Checking Accounts	110,043
Petty Cash	<u>1,100</u>
	<u>\$ 12,456,454</u>

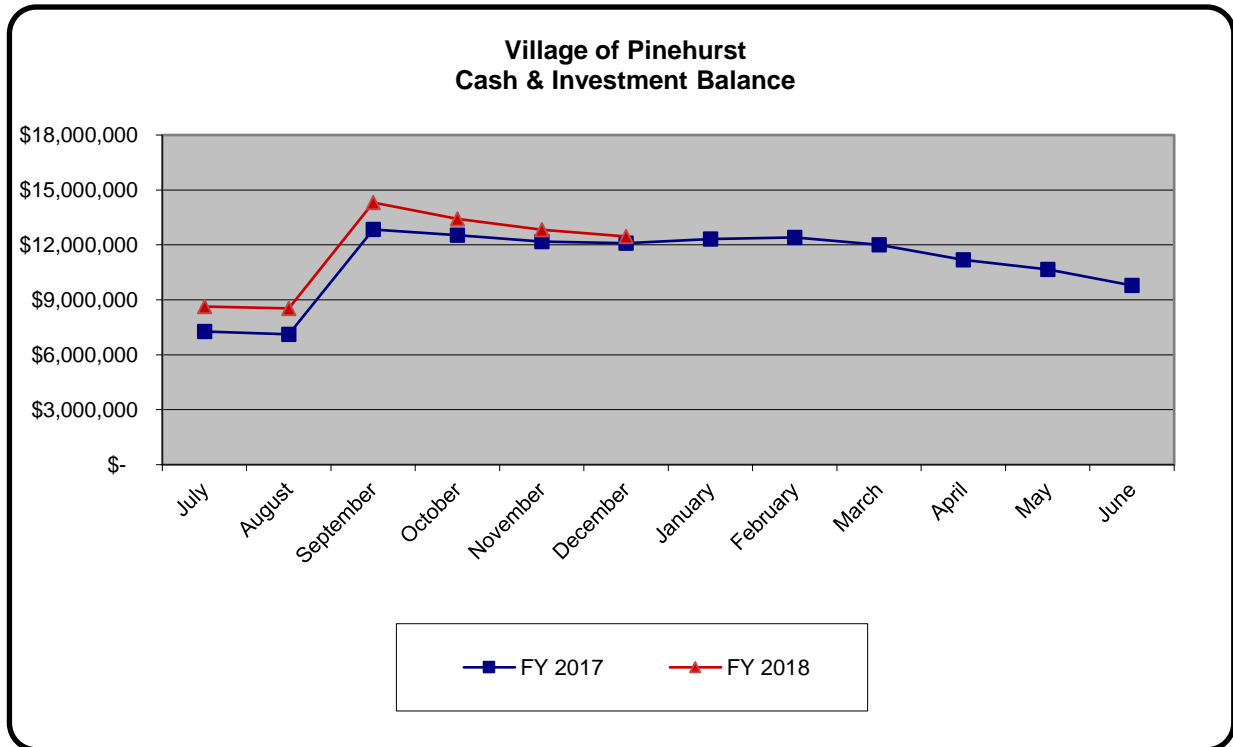


* Bank star ratings provided by Bauerfinancial.com

Village of Pinehurst Investment Yield Summary

	FY 2017			FY 2018		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 7,278,218	\$ 1,281	0.20%	\$ 8,640,436	\$ 6,416	0.85%
August	7,118,369	1,598	0.27%	8,533,653	5,740	0.81%
September	12,841,329	1,257	0.15%	14,312,660	7,054	0.75%
October	12,536,811	3,226	0.31%	13,423,626	10,512	0.92%
November	12,173,106	4,516	0.44%	12,835,641	9,637	0.89%
December	12,090,190	4,942	0.50%	12,456,454	10,628	1.02%
January	12,320,744	7,107	0.71%			
February	12,415,861	5,603	0.55%			
March	12,008,890	6,579	0.66%			
April	11,183,454	6,302	0.66%			
May	10,654,701	6,160	0.69%			
June	9,789,207	14,618	1.74%			
Average	\$ 11,034,240	\$ 63,189	0.57%	\$ 11,700,412	\$ 49,987	0.87%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
December 31, 2017**

	Fund Balance at 12/31/2017	Fund Balance at 12/31/2016
General Fund		
Nonspendable:		
Inventory	\$ 42,924	\$ 39,768
Prepaid Items	-	-
Restricted:		
Stabilization by State Statute	4,126,577	4,308,753
Transportation	-	147,541
Equitable Sharing	1,783	-
Assigned		
Subsequent year's expenditures	2,195,054	1,786,430
Unassigned	7,904,211	7,809,860
	<u>\$ 14,270,549</u>	<u>\$ 14,092,352</u>

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity
For the Fiscal Period Ended December 31, 2017

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 674,111	\$ 194,111	\$ 250,126	\$ 423,985
Recreation	220,000	160,000	85,651	134,349
Harness Track	49,728	34,728	-	49,728
Fair Barn	85,646	75,646	860	84,786
	<u>1,029,485</u>	<u>464,485</u>	<u>336,637</u>	<u>692,848</u>
<u>Buildings and Grounds</u>				
Police	16,000	16,000	4,700	11,300
Fire	36,500	36,500	36,500	-
Public Services	91,336	91,336	85,335	6,001
Recreation	40,000	-	-	40,000
Harness Track	45,000	45,000	33,639	11,361
Fair Barn	32,000	5,000	-	32,000
	<u>260,836</u>	<u>193,836</u>	<u>160,174</u>	<u>100,662</u>
<u>Equipment and Furniture</u>				
Administration	16,116	16,116	8,718	7,398
Financial Services	1,425	1,425	1,104	321
Human Resources	1,140	1,140	883	257
Police	19,442	19,442	5,771	13,671
Fire	56,945	41,945	36,545	20,400
Inspections	440	440	335	105
Public Services Administration	1,190	1,190	921	269
Streets & Grounds	257,819	232,819	131,395	126,424
Solid Waste	948	948	733	215
Recreation	1,832	1,832	1,419	413
Harness Track	693	693	538	155
Fair Barn	944	944	732	212
Planning	1,281	1,281	994	287
Community Development	285	285	221	64
	<u>360,500</u>	<u>320,500</u>	<u>190,309</u>	<u>170,191</u>
<u>Vehicles</u>				
Administration	9,716	9,716	4,722	4,994
Police	89,997	5,997	24,245	65,752
Fire	580,961	580,961	578,882	2,079
Public Services Administration	3,274	3,274	1,591	1,683
Streets & Grounds	127,900	(12,100)	-	127,900
Solid Waste	325,000	-	-	325,000
Recreation	60,032	60,032	4,241	55,791
Harness Track	26,408	26,408	3,114	23,294
Planning	7,016	7,016	3,409	3,607
	<u>1,230,304</u>	<u>681,304</u>	<u>620,204</u>	<u>610,100</u>
<u>Infrastructure</u>				
Streets & Grounds	105,000	92,500	50,658	54,342
	<u>105,000</u>	<u>92,500</u>	<u>50,658</u>	<u>54,342</u>
Total	<u>\$ 2,986,125</u>	<u>\$ 1,752,625</u>	<u>\$ 1,357,982</u>	<u>\$ 1,628,143</u>

% of Capital Outlay Budget Expended

45.48%

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

**Village of Pinehurst
Schedule of General Long Term Debt
December 31, 2017**

	Balance at 12/31/2017	Balance at 12/31/2016	Increase (Decrease)
Fire Station			
\$2,500,000; due in 30 semi-annual payments of fixed principal of \$83,334 plus interest @ 3.44%; collateralized by Fire Station bldg; final payment due on 3/15/20.	\$ 416,667	\$ 583,333	\$ (166,666)
Fair Barn			
\$1,000,000; due in 40 semi-annual payments consisting of fixed principal of \$25,000 plus interest @ 4.60%; collateralized by Fair Barn bldg; final payment due on 3/11/22.	225,000	275,000	(50,000)
67.04 Acres (Chicken Plant Road)			
\$500,000; due in 30 semi-annual payments consisting of fixed principal of \$16,667 plus interest @ 3.98%; collateralized by 67.04 acres of land; final payment due 4/17/18.	16,667	50,000	(33,333)
2013 Firetruck			
\$550,000; due in 14 semi-annual payments of \$41,917 beginning on 2/1/14; final payment due on 8/1/20; interest @ 1.75%; collateralized by firetruck.	244,001	322,891	(78,890)
	902,335	1,231,224	(328,889)
Total Pension Liability (LEO) *	943,908	268,823	675,085
Net Pension Liability (LGERS) *	2,278,540	490,982	1,787,558
Accumulated Vacation	668,431	643,277	25,154
	3,890,879	1,403,082	2,487,797
	<u>\$ 4,793,214</u>	<u>\$ 2,634,306</u>	<u>\$ 2,158,908</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended December 31, 2017

	ORIGINAL FY 2018 BUDGET	Amended * Qtr Ended 09/30/17	Amended Qtr Ended 12/31/17	Amended Qtr Ended 03/31/18	Amended Qtr Ended 06/30/18	Total Amendments	Amended FY 2018 Budget
REVENUES							
Ad valorem taxes	\$ 10,052,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,052,000
Unrestricted Intergov't Revenues	5,607,100	-	-	-	-	-	5,607,100
Restricted Intergov't Revenues	505,400	-	-	-	-	-	505,400
Permits & Fees	676,800	-	-	-	-	-	676,800
Sales & Services	709,100	-	-	-	-	-	709,100
Assessments	28,400	-	-	-	-	-	28,400
Other Revenues	226,780	1,950	-	-	-	1,950	228,730
Investment Income	49,000	-	-	-	-	-	49,000
Appropriated Fund Balance	1,284,513	870,541	40,000	-	-	910,541	2,195,054
TOTAL REVENUES	\$ 19,139,093	\$ 872,491	\$ 40,000	\$ -	\$ -	\$ 912,491	\$ 20,051,584
OPERATING EXPENDITURES							
Governing Body	180,800	-	-	-	-	-	180,800
Administration	1,138,950	13,500	-	-	-	13,500	1,152,450
Financial Services	659,710	-	-	-	-	-	659,710
Human Resources	452,110	-	-	-	-	-	452,110
Police	3,003,230	3,284	-	-	-	3,284	3,006,514
Fire	2,676,960	36,277	(3,000)	-	-	33,277	2,710,237
Inspections	217,920	-	-	-	-	-	217,920
Public Services Administration	460,220	-	(431)	-	-	(431)	459,789
Streets & Grounds	1,430,080	640	-	-	-	640	1,430,720
Powell Bill	900,400	87,000	-	-	-	87,000	987,400
Solid Waste	1,387,900	-	-	-	-	-	1,387,900
Planning	712,260	-	-	-	-	-	712,260
Community Development	272,590	-	-	-	-	-	272,590
Recreation	1,655,050	(6,304)	-	-	-	(6,304)	1,648,746
Library	200,000	-	-	-	-	-	200,000
Harness Track	535,760	-	-	-	-	-	535,760
Fair Barn	344,040	-	-	-	-	-	344,040
Contingency	-	-	-	-	-	-	-
Debt Service	362,513	-	-	-	-	-	362,513
Other Financing Uses	344,000	-	-	-	-	-	344,000
Total Operating Expenditures	16,934,493	134,397	(3,431)	-	-	130,966	17,065,459
CAPITAL EXPENDITURES							
Administration	25,832	-	-	-	-	-	25,832
Financial Services	1,425	-	-	-	-	-	1,425
Human Resources	1,140	-	-	-	-	-	1,140
Police	125,439	-	-	-	-	-	125,439
Fire	66,806	602,500	5,100	-	-	607,600	674,406
Inspections	440	-	-	-	-	-	440
Public Services Administration	89,564	5,805	431	-	-	6,236	95,800
Streets & Grounds	1,082,819	84,111	(2,100)	-	-	82,011	1,164,830
Solid Waste	325,948	-	-	-	-	-	325,948
Planning	1,281	-	-	-	-	-	1,281
Community Development	285	-	-	-	-	-	285
Recreation	274,560	7,304	40,000	-	-	47,304	321,864
Harness Track	105,101	26,728	-	-	-	26,728	131,829
Fair Barn	103,960	11,646	-	-	-	11,646	115,606
Total Capital Expenditures	\$ 2,204,600	\$ 738,094	\$ 43,431	\$ -	\$ -	\$ 781,525	\$ 2,986,125
TOTAL EXPENDITURES	\$ 19,139,093	\$ 872,491	\$ 40,000	\$ -	\$ -	\$ 912,491	\$ 20,051,584

* Includes \$870,541 that was reappropriated from FY 2016-2017.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended December 31, 2017**

	Annual Budget as of 12/31/2017	YTD as of 12/31/2017	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 180,800	\$ 57,757	\$ 26,868	\$ 96,175
Administration	1,152,450	542,321	30,982	579,147
Financial Services	659,710	381,084	900	277,726
Human Resources	452,110	162,152	6,229	283,729
Police	3,006,514	1,473,201	16,946	1,516,367
Fire	2,710,237	1,274,236	23,430	1,412,571
Inspections	217,920	98,174	898	118,848
Public Services Administration	459,789	200,230	8,436	251,123
Streets & Grounds	1,430,720	696,464	76,442	657,814
Powell Bill Funds	987,400	671,398	286,867	29,135
Solid Waste	1,387,900	615,308	305,446	467,146
Recreation	1,648,746	668,884	63,376	916,486
Library	200,000	175,000	-	25,000
Harness Track	535,760	216,000	55,486	264,274
Fair Barn	344,040	124,660	20,414	198,966
Planning	712,260	236,700	11,989	463,571
Community Development	272,590	77,951	63,915	130,724
Fleet Maintenance	686,530	302,562	24,196	359,772
B&G Maintenance	1,214,790	420,386	106,084	688,320
Information Technology	999,850	483,697	40,887	475,266
Debt Service	362,513	181,865	-	180,648
Total Operating Expenditures *	19,622,629	9,060,030	1,169,791	9,392,808
Capital Outlay Expenditures				
Administration	25,832	13,440	-	12,392
Financial Services	1,425	1,104	-	321
Human Resources	1,140	883	-	257
Police	125,439	34,716	-	90,723
Fire	674,406	651,927	8,939	13,540
Inspections	440	335	-	105
Public Services Administration	95,800	87,847	-	7,953
Streets & Grounds	1,164,830	432,178	24,725	707,927
Solid Waste	325,948	733	-	325,215
Recreation	321,864	91,312	-	230,552
Harness Track	121,829	37,291	-	84,538
Fair Barn	125,606	5,001	-	120,605
Planning	1,281	994	-	287
Community Development	285	221	-	64
Fleet Maintenance	1,486,874	750,629	672,318	63,927
B&G Maintenance	1,114,565	279,413	10,693	824,459
Information Technology	28,500	22,078	-	6,422
Total Capital Outlay Expenditures *	5,616,064	2,410,102	716,675	2,489,287
Transfer to Community Center CPF	344,000	1,800	-	342,200
Charges to Other Departments *	(5,531,109)	(2,258,765)	-	(3,272,344)
TOTAL GENERAL FUND EXPENDITURES	\$ 20,051,584	\$ 9,213,167	\$ 1,886,466	\$ 8,951,951
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 1,800	\$ 293,000	\$ 49,200
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 344,000	\$ 1,800	\$ 293,000	\$ 49,200

* 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 Ad Valorem Property Tax Collections
For the Fiscal Period Ended December 31, 2017**

Real and Personal

Tax Year	For the Fiscal Period Ended December 31, 2017			For the Fiscal Period Ended December 31, 2016		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2017	Budgeted Collections	Gross Collections	% Collected Through 12/31/2016
	Third Prior Year	\$ -	\$ 8	100.00%	\$ -	\$ 2
Second Prior Year	-	620	100.00%	-	-	100.00%
First Prior Year	5,000	2,789	55.78%	5,000	862	17.24%
Current Year	9,450,000	8,630,606	91.33%	9,359,000	8,398,187	89.73%
	\$ 9,455,000	\$ 8,634,023	91.32%	\$ 9,364,000	\$ 8,399,051	89.70%

Motor Vehicles

Tax Year	For the Fiscal Period Ended December 31, 2017			For the Fiscal Period Ended December 31, 2016		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2017	Budgeted Collections	Gross Collections	% Collected Through 12/31/2016
	Third Prior Year	\$ -	\$ 124	100.00%	\$ -	\$ 38
Second Prior Year	-	-	100.00%	-	-	100.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	595,000	301,352	50.65%	557,000	299,728	53.81%
	\$ 597,000	\$ 301,476	50.50%	\$ 559,000	\$ 299,766	53.63%

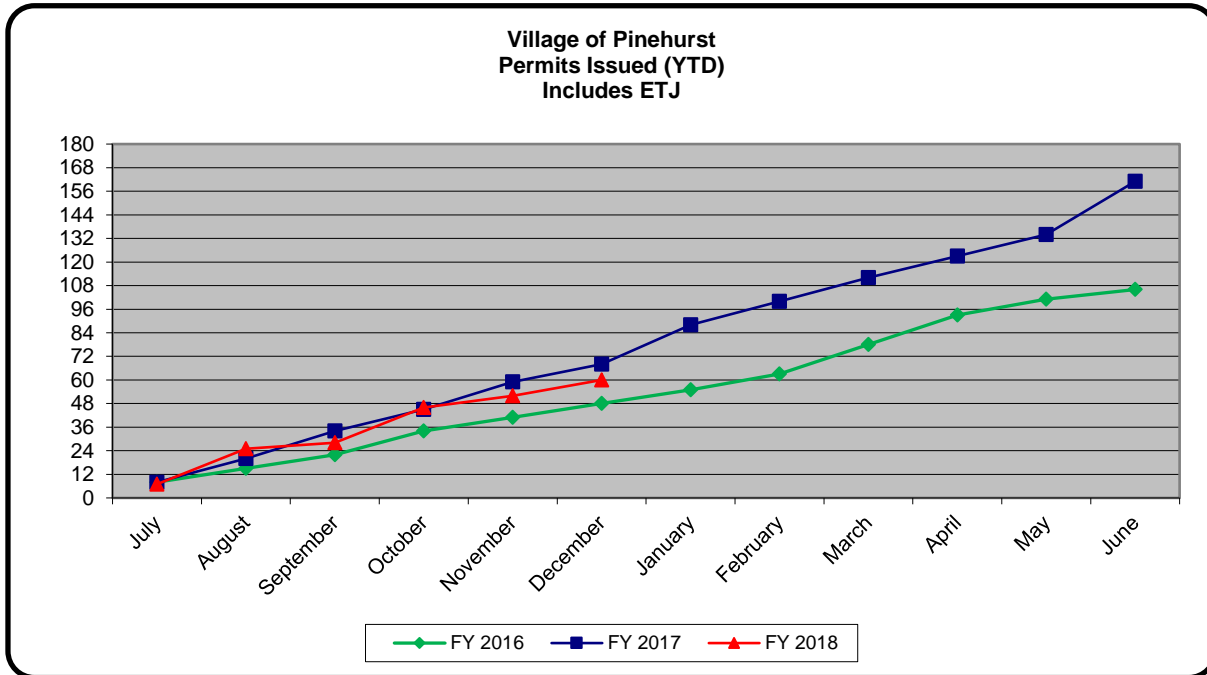
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended December 31, 2017**

Property Valuation				
	For the Fiscal Period Ended December 31, 2017	For the Fiscal Period Ended December 31, 2016	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,223,617,889	\$ 3,180,761,819	\$ 42,856,070	1.35%
Motor Vehicles	101,966,374	102,032,405	(66,031)	-0.06%
	<u>\$ 3,325,584,263</u>	<u>\$ 3,282,794,224</u>	<u>\$ 42,790,039</u>	<u>1.30%</u>

Levy				
	For the Fiscal Period Ended December 31, 2017	For the Fiscal Period Ended December 31, 2016	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,511,213	\$ 9,384,731	\$ 126,482	1.35%
Motor Vehicles	300,910	298,970	1,940	0.65%
	<u>\$ 9,812,123</u>	<u>\$ 9,683,701</u>	<u>\$ 128,422</u>	<u>1.33%</u>

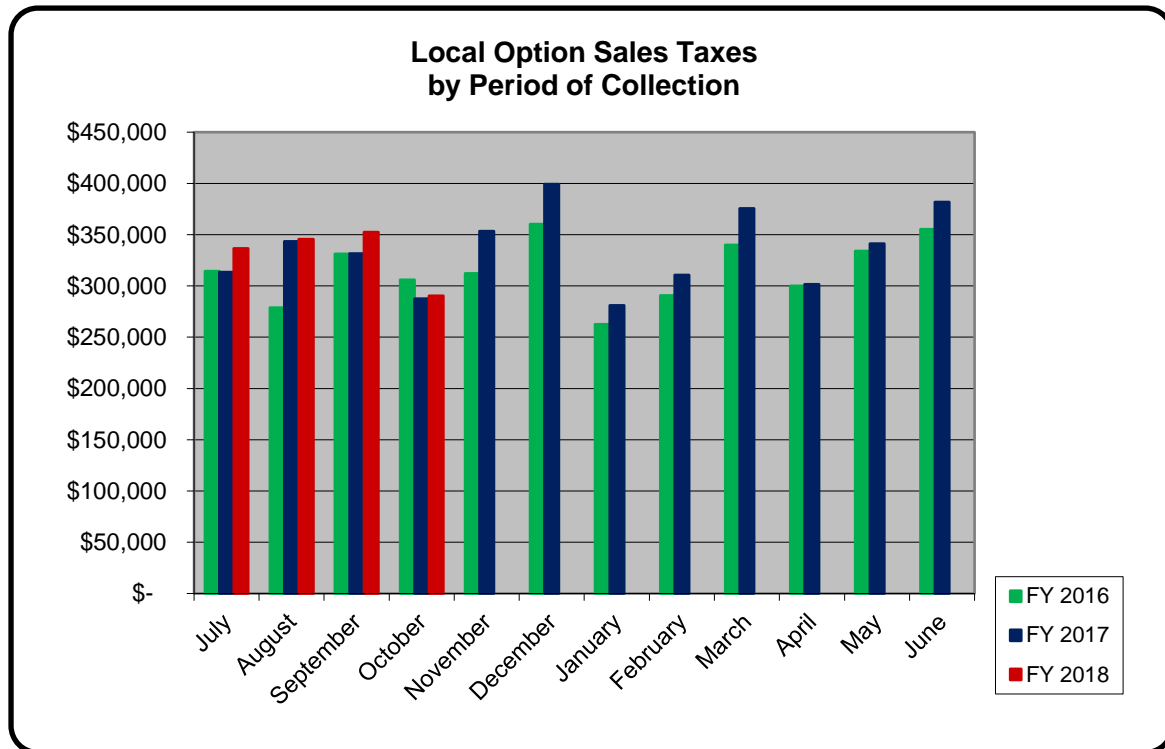
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2016		FY 2017		FY 2018		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	8	\$ 1,497,225	8	\$ 1,645,500	7	\$ 1,691,850	2.82%
August	7	1,595,098	12	2,054,017	18	3,158,655	31.11%
September	7	1,585,920	14	2,822,730	3	2,174,900	7.71%
October	12	3,457,175	11	2,910,900	18	4,675,000	24.04%
November	7	1,995,662	14	3,596,000	6	2,984,550	12.71%
December	7	1,367,888	9	2,142,068	8	1,589,700	7.27%
January	7	1,839,725	20	4,035,250	-	-	
February	8	2,121,563	12	2,659,500	-	-	
March	15	3,970,930	12	5,589,000	-	-	
April	15	2,201,278	11	2,566,718	-	-	
May	8	1,605,750	11	1,017,000	-	-	
June	5	1,175,966	27	6,129,915	-	-	
YTD	106	\$ 24,414,180	161	\$ 37,168,598	60	\$ 16,274,655	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2016	FY 2017	FY 2018	Same Month Change From Prior Year
July	\$ 314,280	\$ 313,585	\$ 336,443	7.29%
August	278,768	343,487	345,760	0.66%
September	331,186	331,600	352,649	6.35%
October	305,904	287,484	290,344	0.99%
November	312,234	353,315	-	
December	360,390	399,256	-	
January	262,661	281,108	-	
February	290,756	310,699	-	
March	340,157	375,539	-	
April	299,982	301,667	-	
May	334,120	341,122	-	
June	355,389	381,696	-	
YTD	<u>\$ 3,785,827</u>	<u>\$ 4,020,558</u>	<u>\$ 1,325,196</u>	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended December 31, 2017**

	Annual Budget as of 12/31/2017	Quarterly Budget as of 12/31/2017	Actual 12/31/2017	YTD as of 12/31/2016	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 218,000	\$ 112,500	\$ 158,184	\$ 131,796	\$ 26,388	72.56%
Expenditures						
Operating	344,040	172,172	124,660	113,879	10,781	36.23%
Capital	125,606	88,606	5,001	13,708	(8,707)	3.98%
Debt Service	60,925	30,463	30,751	31,901	(1,150)	50.47%
	<u>530,571</u>	<u>291,241</u>	<u>160,412</u>	<u>159,488</u>	<u>924</u>	<u>30.23%</u>
Net <u>Before</u> Discounts	<u>(312,571)</u>	<u>(178,741)</u>	<u>(2,228)</u>	<u>(27,692)</u>	<u>25,464</u>	<u>0.71%</u>
Event Revenue Discounts			(21,134)	(17,445)	(3,689)	
Net <u>After</u> Discounts	<u>\$ (312,571)</u>	<u>\$ (178,741)</u>	<u>\$ (23,362)</u>	<u>\$ (45,137)</u>	<u>\$ 21,775</u>	<u>7.47%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	63%	65%	127%	116%		
Operating Revenues as a % of Operating Expenditures - After Discounts	63%	65%	110%	100%		
Target			95%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended December 31, 2017**

	<u>Annual Budget as of 12/31/2017</u>	<u>Quarterly Budget as of 12/31/2017</u>	<u>Actual 12/31/2017</u>	<u>YTD as of 12/31/2016</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2018 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 271,600	\$ 234,300	\$ 190,043	\$ 232,823	\$ (42,780)	69.97%
Expenditures						
Operating	535,760	299,756	216,000	219,331	(3,331)	40.32%
Capital	<u>121,829</u>	<u>106,829</u>	<u>37,291</u>	<u>45,077</u>	<u>(7,786)</u>	<u>30.61%</u>
	<u>657,589</u>	<u>406,585</u>	<u>253,291</u>	<u>264,408</u>	<u>(11,117)</u>	<u>38.52%</u>
Net <u>Before</u> Discounts	<u>(385,989)</u>	<u>(172,285)</u>	<u>(63,248)</u>	<u>(31,585)</u>	<u>(31,663)</u>	<u>16.39%</u>
Event Revenue Discounts			-	(2,845)	2,845	
Net <u>After</u> Discounts	<u>\$ (385,989)</u>	<u>\$ (172,285)</u>	<u>\$ (63,248)</u>	<u>\$ (34,430)</u>	<u>\$ (28,818)</u>	<u>16.39%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	51%	78%	88%	106%		
Operating Revenues as a % of Operating Expenditures - After Discounts	51%	78%	88%	105%		
Target			53%			