

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED
MARCH 31, 2018

**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
Community Center Capital Project Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	4
Schedule of Interfund Transfers.....	5
Schedule of Cash and Investments.....	6
Investment Yield Summary.....	7
Schedule of Fund Balance	8
Schedule of Capital Outlay by Function and Activity	9
Schedule of General Long Term Debt.....	10
Schedule of Budget Amendments.....	11
Schedule of Encumbrances.....	12
Schedule of Ad Valorem Property Tax Collections	13
Schedule of Ad Valorem Property Tax Levy	14
Residential Building Permits Summary.....	15
Local Option Sales Taxes Summary.....	16
Schedule of Fair Barn Revenues and Expenditures	17
Schedule of Harness Track Revenues and Expenditures.....	18

**Village of Pinehurst
Combined Balance Sheet - All Fund Types
March 31, 2018**

	Governmental Fund Types	Account Groups		Totals March 31, 2018	Totals March 31, 2017
	General Fund	General Capital Assets	General Long - Term Debt		
ASSETS					
Cash & investments	\$ 12,089,266	\$ -	\$ -	\$ 12,089,266	\$ 12,008,890
Taxes receivable	46,582	-	-	46,582	44,984
Assessments receivable	61,568	-	-	61,568	96,257
Due from other governmental agencies	1,178,826	-	-	1,178,826	1,027,243
Other receivables	192,354	-	-	192,354	196,158
Prepaid items	2,750	-	-	2,750	5,035
Inventory	40,942	-	-	40,942	41,004
Capital assets	-	41,787,581	-	41,787,581	40,551,230
Amounts to be provided for retirement of general long-term debt	-	-	4,599,619	4,599,619	2,459,797
TOTAL ASSETS	\$ 13,612,288	\$ 41,787,581	\$ 4,599,619	\$ 59,999,488	\$ 56,430,598
LIABILITIES AND FUND EQUITY					
Accounts payable	\$ 164	\$ -	\$ -	\$ 164	\$ 5,086
Withholdings & accrued expenses	173,026	-	-	173,026	157,591
Accrued vacation	-	-	639,602	639,602	633,200
Total pension liability (LEO)	-	-	943,908	943,908	268,823
Net pension liability (LGERs)	-	-	2,278,540	2,278,540	490,982
Deposits	219,231	-	-	219,231	175,541
Unavailable revenues	343,873	-	-	343,873	377,415
Long-term debt	-	-	737,569	737,569	1,066,792
Total Liabilities	736,294	-	4,599,619	5,335,913	3,175,430
EQUITY					
Investment in general capital assets	-	41,787,581	-	41,787,581	40,551,230
Fund Balance:					
Nonspendable:					
Inventory	40,942	-	-	40,942	41,004
Prepaid items	2,750	-	-	2,750	5,035
Restricted:					
Stabilization by state statute	2,113,709	-	-	2,113,709	2,658,792
Equitable sharing	2,655	-	-	2,655	-
Assigned:					
Designated for expenditures	1,624,654	-	-	1,624,654	1,626,930
Unassigned	9,091,284	-	-	9,091,284	8,372,177
Total equity	12,875,994	41,787,581	-	54,663,575	53,255,168
TOTAL LIABILITIES & EQUITY	\$ 13,612,288	\$ 41,787,581	\$ 4,599,619	\$ 59,999,488	\$ 56,430,598

**Village of Pinehurst
General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2018**

	Annual Budget as of 3/31/2018	Quarterly Budget as of 3/31/2018	YTD as of 3/31/2018	YTD as of 3/31/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,126,000	\$ 9,772,240	\$ 9,949,304	\$ 9,811,633	\$ 137,671	98.26%
Assessments	28,400	28,400	30,692	35,105	(4,413)	108.07%
Other taxes and licenses	1,000	750	1,470	1,475	(5)	147.00%
Intergovernmental revenues:						
Unrestricted	5,636,100	3,752,300	3,754,521	3,590,493	164,028	66.62%
Restricted	505,400	502,877	510,757	503,910	6,847	101.06%
Permits & fees	676,800	507,600	526,291	612,474	(86,183)	77.76%
Sales & service	685,100	546,875	564,715	565,384	(669)	82.43%
Other revenues	198,730	151,253	135,772	134,969	803	68.32%
Interest earned on investments	99,000	85,905	85,685	36,109	49,576	86.55%
TOTAL REVENUES	17,956,530	15,348,200	15,559,207	15,291,552	267,655	86.65%
Operating Expenditures						
Governing Body	180,800	138,025	85,824	95,516	(9,692)	47.47%
Administration	1,152,450	877,204	795,436	796,761	(1,325)	69.02%
Financial Services	659,710	537,817	508,606	466,395	42,211	77.10%
Human Resources	422,110	310,134	258,918	244,895	14,023	61.34%
Police	3,006,514	2,270,886	2,104,848	1,978,977	125,871	70.01%
Fire	2,710,237	2,046,808	1,837,753	1,838,221	(468)	67.81%
Inspections	217,920	163,518	145,564	149,581	(4,017)	66.80%
Public Services Administration	459,789	335,962	293,342	256,505	36,837	63.80%
Streets & Grounds	1,450,720	1,032,933	980,460	941,975	38,485	67.58%
Powell Bill Funds	987,400	987,400	958,877	783,021	175,856	97.11%
Solid Waste	1,387,900	999,278	929,099	932,721	(3,622)	66.94%
Recreation	1,638,746	1,209,988	909,195	882,471	26,724	55.48%
Library	200,000	175,000	175,000	175,000	-	87.50%
Harness Track	535,760	416,984	340,354	316,482	23,872	63.53%
Fair Barn	344,040	257,108	188,639	173,735	14,904	54.83%
Planning	712,260	532,898	345,844	397,123	(51,279)	48.56%
Community Development	262,590	199,878	110,308	146,468	(36,160)	42.01%
Debt Service	362,513	303,434	361,383	412,248	(50,865)	99.69%
Total Operating Expenditures	16,691,459	12,795,255	11,329,450	10,988,095	341,355	67.88%
Capital Outlay Expenditures						
Administration	25,832	25,832	19,048	16,981	2,067	73.74%
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	125,439	71,825	62,359	9,466	57.26%
Fire	674,406	659,406	662,914	34,841	628,073	98.30%
Inspections	440	440	335	763	(428)	76.14%
Public Services Administration	95,800	95,800	92,766	388,813	(296,047)	96.83%
Streets & Grounds	764,430	553,180	553,751	183,881	369,870	72.44%
Solid Waste	325,948	325,948	324,604	3,059	321,545	99.59%
Recreation	331,864	331,864	172,452	155,842	16,610	51.96%
Harness Track	121,829	96,829	71,943	45,849	26,094	59.05%
Fair Barn	125,606	98,606	29,210	78,026	(48,816)	23.26%
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	2,595,725	2,317,475	2,002,050	983,237	1,018,813	77.13%
TOTAL EXPENDITURES	19,287,184	15,112,730	13,331,500	11,971,332	1,360,168	69.12%
REVENUES OVER (UNDER) EXPENDITURES	(1,330,654)	235,470	2,227,707	3,320,220	(1,092,513)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended March 31, 2018**

	Annual Budget as of 3/31/2018	Quarterly Budget as of 3/31/2018	YTD as of 3/31/2018	YTD as of 3/31/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (344,000)	\$ (258,000)	\$ (25,240)	\$ -	\$ (25,240)	7.34%
Sales of capital assets	50,000	42,500	40,425	58,374	(17,949)	80.85%
Total Other Fin. Sources (Uses)	<u>(294,000)</u>	<u>(215,500)</u>	<u>15,185</u>	<u>58,374</u>	<u>(43,189)</u>	-5.16%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(1,624,654)	19,970	2,242,892	3,378,594	(1,135,702)	
Appropriated Fund Balance	<u>1,624,654</u>	<u>340,141</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>\$ 360,111</u>	2,242,892	<u>\$ 3,378,594</u>	<u>\$ (1,135,702)</u>	
FUND BALANCE, JULY 1			<u>10,633,102</u>			
FUND BALANCE, JUNE 30			<u>\$ 12,875,994</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 March 31, 2018**

	Project Budget	Prior Years	Actual Current Year	Total To Date
EXPENDITURES				
Design costs	\$ 344,000	\$ -	\$ 25,240	\$ 25,240
	344,000	-	25,240	25,240
REVENUES OVER (UNDER) EXPENDITURES	(344,000)	-	(25,240)	(25,240)
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	344,000	-	25,240	25,240
	344,000	-	25,240	25,240
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCE, JULY 1			-	
			<u>\$ -</u>	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended March 31, 2018**

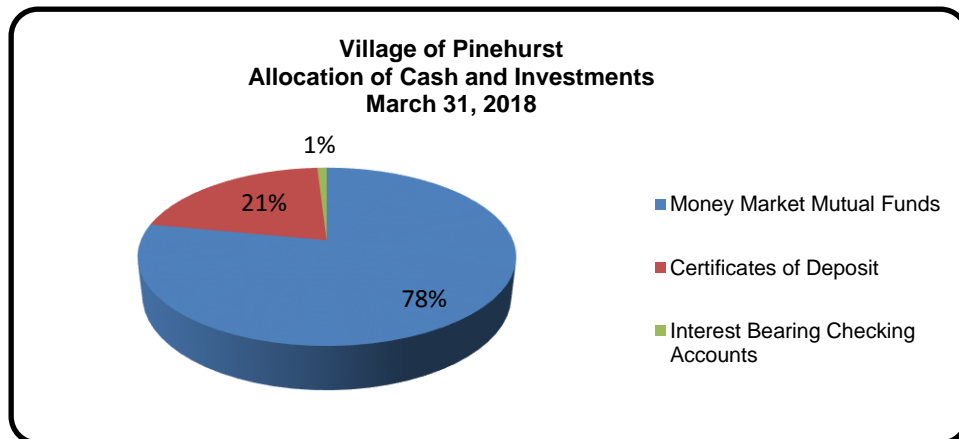
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 344,000	\$ -	\$ 25,240
Community Center Capital Project Fund	344,000	-	25,240	-
	<u>\$ 344,000</u>	<u>\$ 344,000</u>	<u>\$ 25,240</u>	<u>\$ 25,240</u>

**Village of Pinehurst
Schedule of Cash and Investments
March 31, 2018**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 8,114,385
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			1,316,187
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				114,581
Petty Cash				
				<u>1,100</u>
Total Cash and Investments				<u>\$ 12,089,266</u>
Total Cash and Investments (same quarter previous year)				<u>\$ 12,008,890</u>

Summary of Cash and Investments

Money Market Mutual Funds	\$ 9,430,572
Certificates of Deposit	2,543,013
Interest Bearing Checking Accounts	114,581
Petty Cash	<u>1,100</u>
	<u>\$ 12,089,266</u>

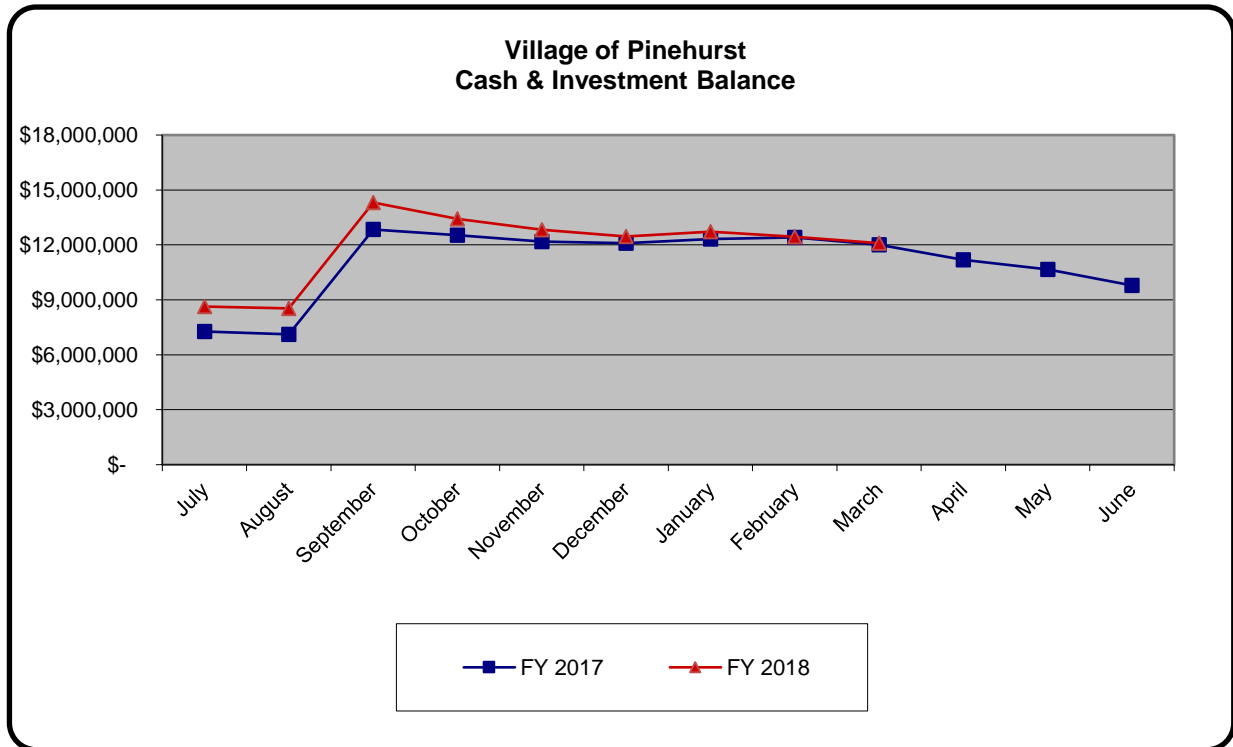


* Bank star ratings provided by Bauerfinancial.com

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%	12,729,139	11,696	1.13%
February	12,415,861	5,603	0.55%	12,448,165	10,752	1.04%
March	12,008,890	6,579	0.66%	12,089,266	13,250	1.31%
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%	\$ 11,941,004	\$ 85,685	0.97%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
March 31, 2018**

	Fund Balance at 3/31/2018	Fund Balance at 3/31/2017
General Fund		
Nonspendable:		
Inventory	\$ 40,942	\$ 41,004
Prepaid Items	2,750	5,035
Restricted:		
Stabilization by State Statute	2,113,709	2,658,792
Equitable Sharing	2,655	-
Assigned		
Subsequent year's expenditures	1,624,654	1,626,930
Unassigned	9,091,284	8,372,177
	\$ 12,875,994	\$ 12,703,938

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity
For the Fiscal Period Ended March 31, 2018

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 254,111	\$ 39,111	\$ 250,126	\$ 3,985
Recreation	230,000	230,000	110,451	119,549
Harness Track	41,728	16,728	-	41,728
Fair Barn	85,646	85,646	21,019	64,627
	<u>611,485</u>	<u>371,485</u>	<u>381,596</u>	<u>229,889</u>
<u>Buildings and Grounds</u>				
Police	16,000	16,000	15,193	807
Fire	36,500	36,500	36,500	-
Public Services	91,336	91,336	88,363	2,973
Recreation	40,000	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>233,836</u>	<u>173,695</u>	<u>87,141</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	45,303	11,642
Inspections	440	440	335	105
Public Services Administration	1,190	1,190	921	269
Streets & Grounds	257,819	257,819	225,063	32,756
Solid Waste	948	948	733	215
Recreation	1,832	1,832	1,419	413
Harness Track	8,693	8,693	9,438	(745)
Fair Barn	944	944	732	212
Planning	1,281	1,281	994	287
Community Development	285	285	221	64
	<u>368,500</u>	<u>353,500</u>	<u>301,635</u>	<u>66,865</u>
<u>Vehicles</u>				
Administration	9,716	9,716	10,331	(615)
Police	89,997	89,997	50,861	39,136
Fire	580,961	580,961	581,111	(150)
Public Services Administration	3,274	3,274	3,482	(208)
Streets & Grounds	127,900	127,900	-	127,900
Solid Waste	325,000	325,000	323,870	1,130
Recreation	60,032	60,032	60,582	(550)
Harness Track	26,408	26,408	28,866	(2,458)
Planning	7,016	7,016	7,459	(443)
	<u>1,230,304</u>	<u>1,230,304</u>	<u>1,066,562</u>	<u>163,742</u>
<u>Infrastructure</u>				
Streets & Grounds	124,600	128,350	78,562	46,038
	<u>124,600</u>	<u>128,350</u>	<u>78,562</u>	<u>46,038</u>
Total	<u>\$ 2,595,725</u>	<u>\$ 2,317,475</u>	<u>\$ 2,002,050</u>	<u>\$ 593,675</u>

% of Capital Outlay Budget Expended

77.13%

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

**Village of Pinehurst
Schedule of General Long Term Debt
March 31, 2018**

	Balance at 3/31/2018	Balance at 3/31/2017	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.	\$ 333,333	\$ 500,000	\$ (166,667)
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.	200,000	250,000	(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.	-	33,333	(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.	204,236	283,459	(79,223)
	<u>737,569</u>	<u>1,066,792</u>	<u>(329,223)</u>
Total Pension Liability (LEO) *	943,908	268,823	675,085
Net Pension Liability (LGERS) *	2,278,540	490,982	1,787,558
Accumulated Vacation			
	639,602	633,200	6,402
	<u>3,862,050</u>	<u>1,393,005</u>	<u>2,469,045</u>
	<u>\$ 4,599,619</u>	<u>\$ 2,459,797</u>	<u>\$ 2,139,822</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended March 31, 2018

	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	\$ -	\$ -	\$ 74,000	\$ -	\$ 74,000	\$ 10,126,000
Unrestricted Intergov't Revenues	5,607,100	-	-	30,000	-	30,000	5,637,100
Restricted Intergov't Revenues	505,400	-	-	-	-	-	505,400
Permits & Fees	676,800	-	-	-	-	-	676,800
Sales & Services	709,100	-	-	(24,000)	-	(24,000)	685,100
Assessments	28,400	-	-	-	-	-	28,400
Other Revenues	226,780	1,950	-	20,000	-	21,950	248,730
Investment Income	49,000	-	-	50,000	-	50,000	99,000
Appropriated Fund Balance	1,284,513	870,541	40,000	(570,400)	-	340,141	1,624,654
TOTAL REVENUES	\$ 19,139,093	\$ 872,491	\$ 40,000	\$ (420,400)	\$ -	\$ 492,091	\$ 19,631,184
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	-	-	(30,000)	-	(30,000)	422,110
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	-	10,000	-	10,640	1,440,720
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	-	-	(10,000)	-	(10,000)	262,590
Recreation	1,655,050	(6,304)	-	(10,000)	-	(16,304)	1,638,746
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)	(40,000)	-	90,966	17,025,459
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)	(390,400)	-	(308,389)	774,430
Solid Waste	325,948	-	-	-	-	-	325,948
Planning	1,281	-	-	-	-	-	1,281
Community Development	285	-	-	-	-	-	285
Recreation	274,560	7,304	40,000	10,000	-	57,304	331,864
Harness Track	105,101	26,728	-	(10,000)	-	16,728	121,829
Fair Barn	103,960	11,646	-	10,000	-	21,646	125,606
Total Capital Expenditures	\$ 2,204,600	\$ 738,094	\$ 43,431	\$ (380,400)	\$ -	\$ 401,125	\$ 2,605,725
TOTAL EXPENDITURES	\$ 19,139,093	\$ 872,491	\$ 40,000	\$ (420,400)	\$ -	\$ 492,091	\$ 19,631,184

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

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended March 31, 2018**

	Annual Budget as of 3/31/2018	YTD as of 3/31/2018	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 180,800	\$ 85,824	\$ 15,234	\$ 79,742
Administration	1,152,450	795,436	16,851	340,163
Financial Services	659,710	508,606	900	150,204
Human Resources	422,110	258,918	19,053	144,139
Police	3,006,514	2,104,848	11,948	889,718
Fire	2,710,237	1,837,753	44,373	828,111
Inspections	217,920	145,564	574	71,782
Public Services Administration	459,789	293,342	12,105	154,342
Streets & Grounds	1,450,720	980,460	118,656	351,604
Powell Bill Funds	987,400	958,877	27,805	718
Solid Waste	1,387,900	929,099	161,797	297,004
Recreation	1,638,746	909,195	36,081	693,470
Library	200,000	175,000	-	25,000
Harness Track	535,760	340,354	37,439	157,967
Fair Barn	344,040	188,639	11,358	144,043
Planning	712,260	345,844	12,087	354,329
Community Development	262,590	110,308	46,565	105,717
Fleet Maintenance	696,530	456,818	41,424	198,288
B&G Maintenance	1,204,790	632,991	89,308	482,491
Information Technology	999,850	665,084	35,575	299,191
Debt Service	362,513	361,383	-	1,130
Total Operating Expenditures *	19,592,629	13,084,343	739,133	5,769,153
Capital Outlay Expenditures				
Administration	25,832	19,048	-	6,784
Financial Services	1,425	1,104	-	321
Human Resources	1,140	883	-	257
Police	125,439	71,825	-	53,614
Fire	674,406	662,914	-	11,492
Inspections	440	335	-	105
Public Services Administration	95,800	92,766	-	3,034
Streets & Grounds	764,430	553,751	-	210,679
Solid Waste	325,948	324,604	-	1,344
Recreation	331,864	172,452	-	159,412
Harness Track	121,829	71,943	-	49,886
Fair Barn	125,606	29,210	-	96,396
Planning	1,281	994	-	287
Community Development	285	221	-	64
Fleet Maintenance	1,486,874	1,290,656	155,798	40,420
B&G Maintenance	704,565	372,772	85,975	245,818
Information Technology	28,500	22,078	-	6,422
Total Capital Outlay Expenditures *	4,815,664	3,687,556	241,773	886,335
Transfer to Community Center CPF	344,000	25,240	-	318,760
Charges to Other Departments *	(5,121,109)	(3,440,399)	-	(1,680,710)
TOTAL GENERAL FUND EXPENDITURES	\$ 19,631,184	\$ 13,356,740	\$ 980,906	\$ 5,293,538
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 25,240	\$ 269,560	\$ 49,200
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 344,000	\$ 25,240	\$ 269,560	\$ 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 March 31, 2018**

Real and Personal

Tax Year	For the Fiscal Period Ended March 31, 2018			For the Fiscal Period Ended March 31, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2018	Budgeted Collections	Gross Collections	% Collected Through 3/31/2017
	Third Prior Year	\$ -	\$ 8	100.00%	\$ -	\$ 8
Second Prior Year	-	624	100.00%	-	-	100.00%
First Prior Year	5,000	2,798	55.96%	5,000	3,542	70.84%
Current Year	9,506,000	9,486,774	99.80%	9,359,000	9,355,698	99.96%
	\$ 9,511,000	\$ 9,490,204	99.78%	\$ 9,364,000	\$ 9,359,248	99.95%

Motor Vehicles

Tax Year	For the Fiscal Period Ended March 31, 2018			For the Fiscal Period Ended March 31, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2018	Budgeted Collections	Gross Collections	% Collected Through 3/31/2017
	Third Prior Year	\$ -	\$ 310	100.00%	\$ -	\$ 96
Second Prior Year	-	-	0.00%	-	-	100.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	613,000	453,687	74.01%	557,000	445,479	79.98%
	\$ 615,000	\$ 453,997	73.82%	\$ 559,000	\$ 445,575	79.71%

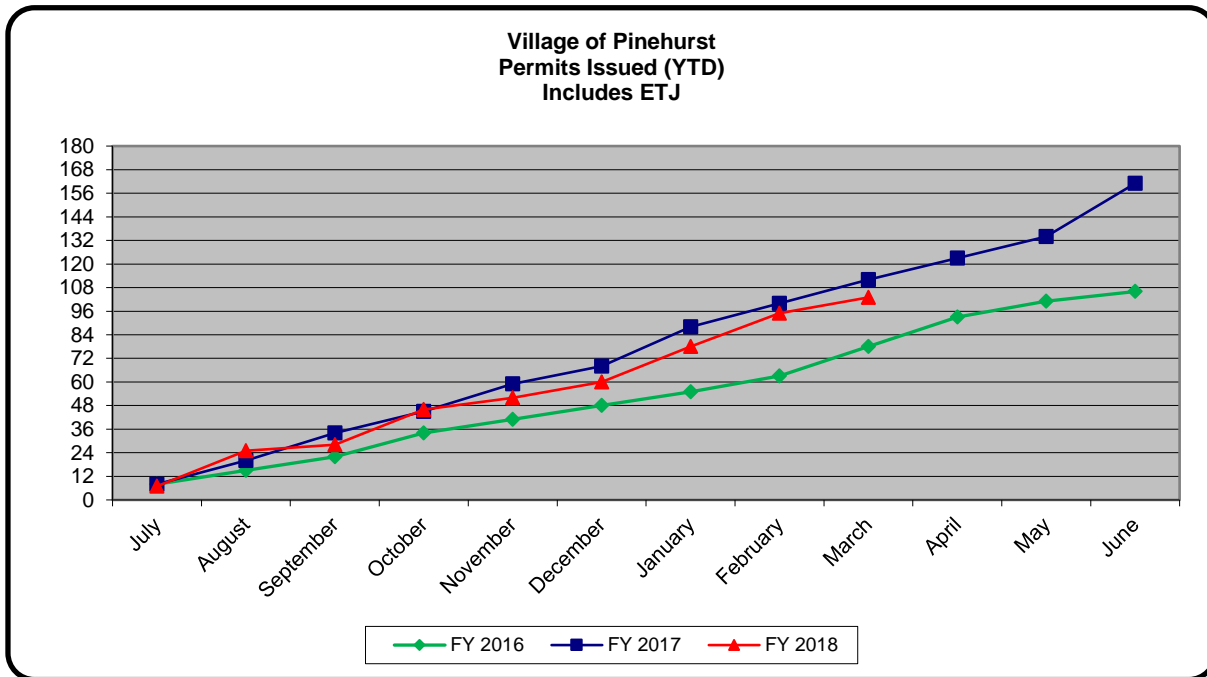
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended March 31, 2018**

Property Valuation				
	For the Fiscal Period Ended March 31, 2018	For the Fiscal Period Ended March 31, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,223,617,889	\$ 3,180,761,819	\$ 42,856,070	1.35%
Motor Vehicles	153,589,165	151,408,680	2,180,485	1.44%
	<u>\$ 3,377,207,054</u>	<u>\$ 3,332,170,499</u>	<u>\$ 45,036,555</u>	<u>1.35%</u>

Levy				
	For the Fiscal Period Ended March 31, 2018	For the Fiscal Period Ended March 31, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,511,213	\$ 9,384,731	\$ 126,482	1.35%
Motor Vehicles	453,015	444,019	8,996	2.03%
	<u>\$ 9,964,228</u>	<u>\$ 9,828,750</u>	<u>\$ 135,478</u>	<u>1.38%</u>

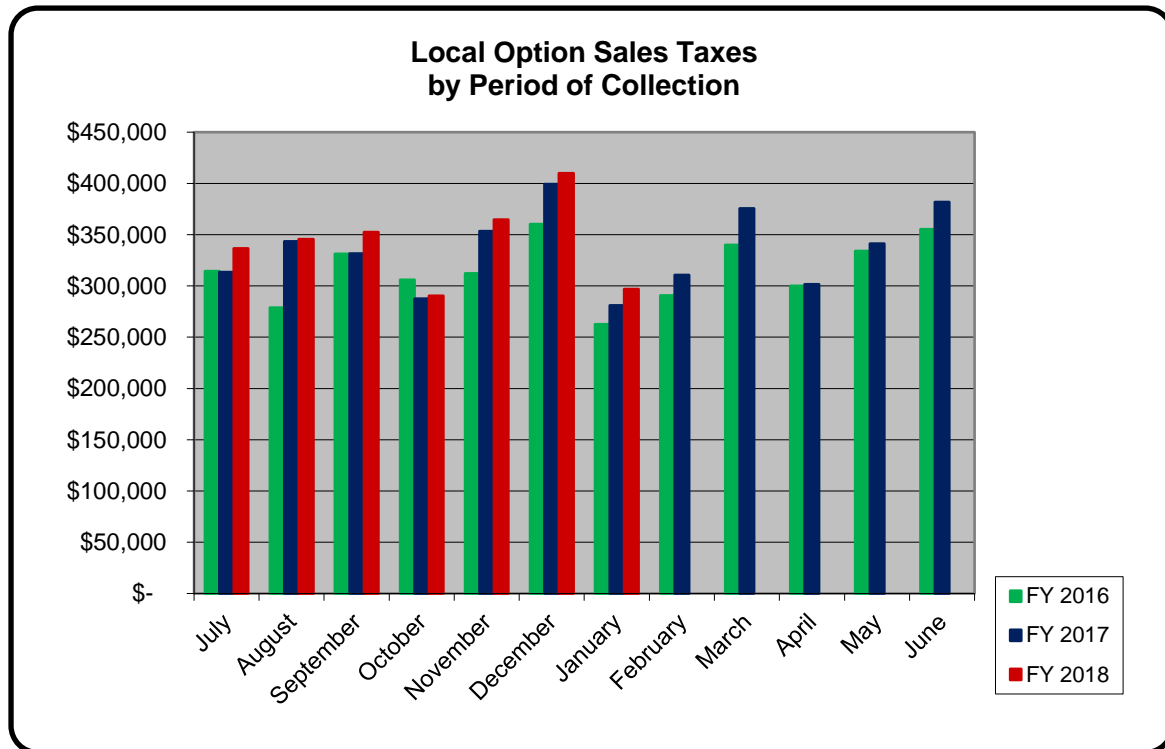
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	18	3,414,632	2.51%
February	8	2,121,563	12	2,659,500	17	4,524,452	10.74%
March	15	3,970,930	12	5,589,000	8	1,756,700	-5.41%
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	103	\$ 25,970,439	



**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	364,829	3.26%
December	360,390	399,256	409,840	2.65%
January	262,661	281,108	296,850	5.60%
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>\$ 2,396,715</u>	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended March 31, 2018**

	Annual Budget as of 3/31/2018	Quarterly Budget as of 3/31/2018	Actual 3/31/2018	YTD as of 3/31/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 253,000	\$ 182,500	\$ 234,622	\$ 198,958	\$ 35,664	92.74%
Expenditures						
Operating	344,040	257,108	188,639	173,735	14,904	54.83%
Capital	125,606	98,606	29,210	78,026	(48,816)	23.26%
Debt Service	60,925	60,925	60,926	63,226	(2,300)	100.00%
	<u>530,571</u>	<u>416,639</u>	<u>278,775</u>	<u>314,987</u>	<u>(36,212)</u>	<u>52.54%</u>
Net <u>Before</u> Discounts	<u>(277,571)</u>	<u>(234,139)</u>	<u>(44,153)</u>	<u>(116,029)</u>	<u>71,876</u>	<u>15.91%</u>
Event Revenue Discounts			(41,659)	(26,066)	(15,593)	
Net <u>After</u> Discounts	<u>\$ (277,571)</u>	<u>\$ (234,139)</u>	<u>\$ (85,812)</u>	<u>\$ (142,095)</u>	<u>\$ 56,283</u>	<u>30.92%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	74%	71%	124%	115%		
Operating Revenues as a % of Operating Expenditures - After Discounts	74%	71%	102%	100%		
Target			95%			

Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended March 31, 2018

	Annual Budget as of 3/31/2018	Quarterly Budget as of 3/31/2018	Actual 3/31/2018	YTD as of 3/31/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<u>Harness Track</u>						
Revenues	\$ 232,600	\$ 221,700	\$ 236,249	\$ 269,652	\$ (33,403)	101.57%
Expenditures						
Operating	535,760	416,984	340,354	316,482	23,872	63.53%
Capital	121,829	96,829	71,943	45,849	26,094	59.05%
	<u>657,589</u>	<u>513,813</u>	<u>412,297</u>	<u>362,331</u>	<u>49,966</u>	<u>62.70%</u>
Net <u>Before</u> Discounts	<u>(424,989)</u>	<u>(292,113)</u>	<u>(176,048)</u>	<u>(92,679)</u>	<u>(83,369)</u>	<u>41.42%</u>
Event Revenue Discounts			-	(2,845)	2,845	
Net <u>After</u> Discounts	<u>\$ (424,989)</u>	<u>\$ (292,113)</u>	<u>\$ (176,048)</u>	<u>\$ (95,524)</u>	<u>\$ (80,524)</u>	<u>41.42%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	43%	53%	69%	85%		
Operating Revenues as a % of Operating Expenditures - After Discounts	43%	53%	69%	84%		
Target			53%			