

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2018

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
September 30, 2018**

	<u>Governmental Fund Types</u>		<u>Account Groups</u>		<u>Totals September 30, 2018</u>	<u>Totals September 30, 2017</u>
	<u>General Fund</u>	<u>Capital Project Fund</u>	<u>General Capital Assets</u>	<u>General Long - Term Debt</u>		
ASSETS						
Cash & investments	\$ 14,530,419	\$ 98,069	\$ -	\$ -	\$ 14,628,488	\$ 14,312,660
Taxes receivable	2,197,551	-	-	-	2,197,551	2,252,671
Assessments receivable	60,653	-	-	-	60,653	90,255
Due from other governmental agencies	1,785,803	-	-	-	1,785,803	1,717,952
Other receivables	164,629	-	-	-	164,629	189,576
Inventory	43,780	-	-	-	43,780	42,294
Capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Amounts to be provided for retirement of general long-term debt	-	-	-	3,893,927	3,893,927	4,760,691
TOTAL ASSETS	\$ 18,782,835	\$ 98,069	\$ 44,414,148	\$ 3,893,927	\$ 67,188,979	\$ 65,153,680
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 6,077	\$ -	\$ -	\$ -	\$ 6,077	\$ 5,227
Withholdings & accrued expenses	186,656	-	-	-	186,656	68,011
Accrued vacation	-	-	-	648,771	648,771	635,908
Total pension liability (LEO)	-	-	-	1,034,234	1,034,234	943,908
Net pension liability (LGERS)	-	-	-	1,621,831	1,621,831	2,278,540
Deposits	233,833	-	-	-	233,833	218,147
Unavailable revenues	2,652,391	-	-	-	2,652,391	2,736,429
Long-term debt	-	-	-	589,091	589,091	902,335
Total Liabilities	3,078,957	-	-	3,893,927	6,972,884	7,788,505
EQUITY						
Investment in general capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Fund Balance:						
Nonspendable:						
Inventory	43,780	-	-	-	43,780	42,294
Restricted:						
Stabilization by state statute	3,543,925	-	-	-	3,543,925	5,134,948
Public safety	2,684	-	-	-	2,684	1,779
Transportation	68,193	-	-	-	68,193	178,699
Committed:						
Cultural and recreation	-	98,069	-	-	98,069	-
Assigned:						
Designated for expenditures	4,608,420	-	-	-	4,608,420	2,155,054
Unassigned	7,436,876	-	-	-	7,436,876	8,064,820
Total equity	15,703,878	98,069	44,414,148	-	60,216,095	57,365,175
TOTAL LIABILITIES & EQUITY	\$ 18,782,835	\$ 98,069	\$ 44,414,148	\$ 3,893,927	\$ 67,188,979	\$ 65,153,680

**Village of Pinehurst
General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended September 30, 2018**

	Annual Budget as of 9/30/2018	Quarterly Budget as of 9/30/2018	YTD as of 9/30/2018	YTD as of 9/30/2017	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,250,000	\$ 6,903,650	\$ 7,603,686	\$ 7,445,696	\$ 157,990	74.18%
Assessments	25,900	-	-	2,005	(2,005)	0.00%
Other taxes and licenses	1,000	250	925	565	360	92.50%
Intergovernmental revenues:						
Unrestricted	5,711,000	1,076,500	1,100,030	1,047,947	52,083	19.26%
Restricted	545,100	260,886	249,450	251,293	(1,843)	45.76%
Permits & fees	717,500	179,375	187,882	178,489	9,393	26.19%
Sales & service	719,600	124,475	124,371	106,014	18,357	17.28%
Other revenues	206,580	66,427	14,226	32,655	(18,429)	6.89%
Interest earned on investments	96,000	6,710	44,442	19,210	25,232	46.29%
TOTAL REVENUES	18,272,680	8,618,273	9,325,012	9,083,874	241,138	51.03%
Operating Expenditures						
Governing Body	150,100	47,900	35,520	35,330	190	23.66%
Administration	1,268,610	362,733	288,904	278,910	9,994	22.77%
Financial Services	673,400	257,542	218,896	229,240	(10,344)	32.51%
Human Resources	523,003	164,474	78,365	66,644	11,721	14.98%
Police	3,236,216	847,382	692,909	682,084	10,825	21.41%
Fire	2,812,475	757,811	592,378	567,867	24,511	21.06%
Inspections	227,570	59,493	49,888	44,829	5,059	21.92%
Public Services Administration	440,530	113,496	92,717	104,244	(11,527)	21.05%
Streets & Grounds	1,539,205	467,836	475,172	391,872	83,300	30.87%
Powell Bill Funds	1,100,000	-	181,133	70,868	110,265	16.47%
Solid Waste	1,447,180	336,371	311,140	284,561	26,579	21.50%
Recreation	1,588,969	421,540	410,529	343,532	66,997	25.84%
Library	100,000	25,000	25,000	125,000	(100,000)	25.00%
Harness Track	530,100	148,703	118,714	100,743	17,971	22.39%
Fair Barn	346,450	88,063	64,815	52,493	12,322	18.71%
Planning	930,075	318,739	169,580	108,164	61,416	18.23%
Community Development	234,740	70,135	50,958	47,673	3,285	21.71%
Debt Service	320,160	118,666	160,511	181,865	(21,354)	50.13%
Contingency	100,000	25,000	-	-	-	0.00%
Total Operating Expenditures	17,568,783	4,630,884	4,017,129	3,715,919	301,210	22.87%
Capital Outlay Expenditures						
Administration	64,776	50,776	5,293	3,188	2,105	8.17%
Financial Services	1,680	1,680	1,680	1,104	576	100.00%
Human Resources	2,940	2,940	2,940	883	2,057	100.00%
Police	159,281	34,781	19,133	5,771	13,362	12.01%
Fire	52,134	23,834	8,351	35,830	(27,479)	16.02%
Inspections	1,087	1,087	904	335	569	83.16%
Public Services Administration	61,731	36,731	2,770	43,257	(40,487)	4.49%
Streets & Grounds	418,939	113,789	124,186	249,666	(125,480)	29.64%
Solid Waste	8,073	8,073	4,489	733	3,756	55.61%
Recreation	288,179	68,179	24,256	63,119	(38,863)	8.42%
Harness Track	146,302	91,302	37,004	18,032	18,972	25.29%
Fair Barn	65,532	28,032	12,147	1,592	10,555	18.54%
Planning	2,343	2,343	2,270	994	1,276	96.88%
Community Development	420	420	420	221	199	100.00%
Total Capital Outlay Expenditures	1,273,417	463,967	245,843	424,725	(178,882)	19.31%
TOTAL EXPENDITURES	18,842,200	5,094,851	4,262,972	4,140,644	122,328	22.62%
REVENUES OVER (UNDER) EXPENDITURES	(569,520)	3,523,422	5,062,040	4,943,230	118,810	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended September 30, 2018**

	Annual Budget as of 9/30/2018	Quarterly Budget as of 9/30/2018	YTD as of 9/30/2018	YTD as of 9/30/2017	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (4,068,900)	\$ (500,000)	\$ -	\$ -	\$ -	0.00%
Sales of capital assets	30,000	7,500	-	1,262	(1,262)	0.00%
Total Other Fin. Sources (Uses)	<u>(4,038,900)</u>	<u>(492,500)</u>	<u>-</u>	<u>1,262</u>	<u>(1,262)</u>	<u>0.00%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(4,608,420)	3,030,922	5,062,040	4,944,492	117,548	
Appropriated Fund Balance	<u>4,608,420</u>	<u>359,040</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>\$ 3,389,962</u>	5,062,040	<u>\$ 4,944,492</u>	<u>\$ 117,548</u>	
FUND BALANCE, JULY 1			<u>10,641,838</u>			
FUND BALANCE, JUNE 30			<u>\$ 15,703,878</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 September 30, 2018**

	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 619	\$ 557	1,176
	-	619	557	1,176
EXPENDITURES				
Design costs	344,000	157,742	89,365	247,107
Construction costs	4,068,900	-	-	-
	4,412,900	157,742	89,365	247,107
REVENUES OVER (UNDER) EXPENDITURES				
	(4,412,900)	(157,123)	(88,808)	(245,931)
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,412,900	344,000	-	344,000
	4,412,900	344,000	-	344,000
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	\$ -	\$ 186,877	(88,808)	\$ 98,069
FUND BALANCE, JULY 1			186,877	
FUND BALANCE, JUNE 30			\$ 98,069	

**Village of Pinehurst
Schedule of Interfund Transfers
For the Fiscal Period Ended September 30, 2018**

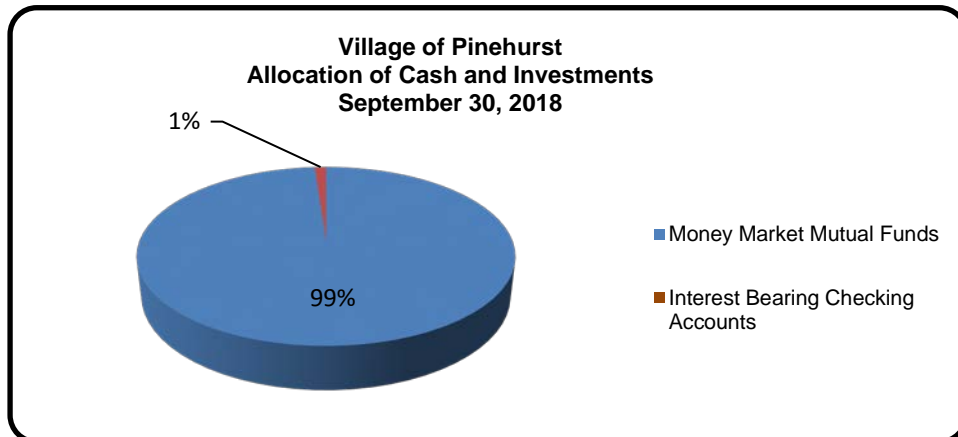
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 4,068,900	\$ -	\$ -
Community Center Capital Project Fund	4,068,900	-	-	-
	<u>\$ 4,068,900</u>	<u>\$ 4,068,900</u>	<u>\$ -</u>	<u>\$ -</u>

**Village of Pinehurst
Schedule of Cash and Investments
September 30, 2018**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 12,033,406
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			2,428,073
Interest Bearing Checking Accounts				
PNC Bank Operating				165,909
Petty Cash				
				<u>1,100</u>
Total Cash and Investments				<u><u>\$ 14,628,488</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 14,312,660</u></u>

Summary of Cash and Investments

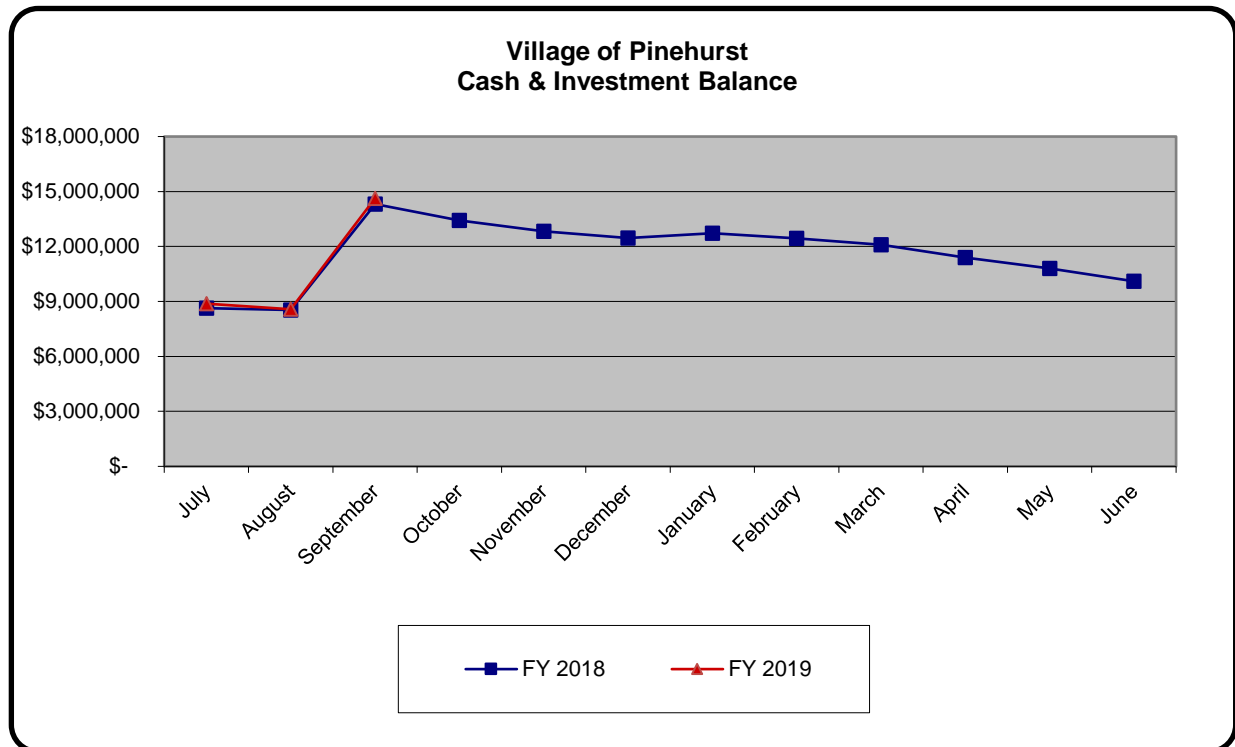
Money Market Mutual Funds	\$ 14,461,479
Interest Bearing Checking Accounts	165,909
Petty Cash	<u>1,100</u>
	<u><u>\$ 14,628,488</u></u>



Village of Pinehurst Investment Yield Summary

	FY 2018			FY 2019		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 8,640,436	\$ 6,416	0.85%	\$ 8,882,648	\$ 11,854	1.52%
August	8,533,653	5,740	0.81%	8,573,791	15,605	2.18%
September	14,312,660	7,054	0.75%	14,628,488	17,540	1.84%
October	13,423,626	10,512	0.92%			
November	12,835,641	9,637	0.89%			
December	12,456,454	10,628	1.02%			
January	12,729,139	11,696	1.13%			
February	12,448,165	10,752	1.04%			
March	12,089,266	13,250	1.31%			
April	11,388,653	13,642	1.41%			
May	10,803,099	13,363	1.47%			
June	10,107,104	33,586	3.91%			
Average	\$ 11,647,325	\$ 146,276	1.26%	\$ 10,694,976	\$ 44,999	1.84%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
September 30, 2018**

	Fund Balance at 9/30/2018	Fund Balance at 9/30/2017
General Fund		
Nonspendable:		
Inventory	\$ 43,780	\$ 42,294
Prepaid Items	-	-
Restricted:		
Stabilization by State Statute	3,543,925	5,134,948
Transportation	68,193	178,699
Public Safety	2,684	1,779
Assigned		
Subsequent year's expenditures	4,608,420	2,155,054
Unassigned	7,436,876	8,064,820
	\$ 15,703,878	\$ 15,577,594

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended September 30, 2018

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
Recreation	248,850	28,850	-	248,850
Harness Track	80,000	25,000	-	80,000
	<u>353,850</u>	<u>78,850</u>	<u>-</u>	<u>353,850</u>
<u>Buildings and Grounds</u>				
Police	5,500	-	-	5,500
Public Services Administration	55,800	30,800	-	55,800
Recreation	21,040	21,040	21,151	(111)
Harness Track	57,000	57,000	34,752	22,248
Fair Barn	37,500	-	11,120	26,380
	<u>176,840</u>	<u>108,840</u>	<u>67,023</u>	<u>109,817</u>
<u>Equipment and Furniture</u>				
Administration	58,054	44,054	5,293	52,761
Financial Services	1,680	1,680	1,680	-
Human Resources	2,940	2,940	2,940	-
Police	44,368	30,368	19,133	25,235
Fire	49,837	21,537	8,351	41,486
Inspections	1,087	1,087	904	183
Public Services Administration	3,830	3,830	2,770	1,060
Streets & Grounds	203,939	10,039	124,186	79,753
Solid Waste	8,073	8,073	4,489	3,584
Recreation	12,794	12,794	3,105	9,689
Harness Track	5,296	5,296	2,252	3,044
Fair Barn	23,066	23,066	1,027	22,039
Planning	2,343	2,343	2,270	73
Community Development	420	420	420	-
	<u>417,727</u>	<u>167,527</u>	<u>178,820</u>	<u>238,907</u>
<u>Vehicles</u>				
Administration	6,722	6,722	-	6,722
Police	109,413	4,413	-	109,413
Fire	2,297	2,297	-	2,297
Public Services Administration	2,101	2,101	-	2,101
Recreation	5,495	5,495	-	5,495
Harness Track	4,006	4,006	-	4,006
Fair Barn	4,966	4,966	-	4,966
	<u>135,000</u>	<u>30,000</u>	<u>-</u>	<u>135,000</u>
<u>Infrastructure</u>				
Streets & Grounds	190,000	78,750	-	190,000
	<u>190,000</u>	<u>78,750</u>	<u>-</u>	<u>190,000</u>
Total	<u>\$ 1,273,417</u>	<u>\$ 463,967</u>	<u>\$ 245,843</u>	<u>\$ 1,027,574</u>

% of Capital Outlay Budget Expended

19.31%

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

**Village of Pinehurst
Schedule of General Long Term Debt
September 30, 2018**

	Balance at 9/30/2018	Balance at 9/30/2017	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.	\$ 250,000	\$ 416,667	\$ (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.	175,000	225,000	(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	(16,667)
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.	164,091	244,001	(79,910)
	<u>589,091</u>	<u>902,335</u>	<u>(313,244)</u>
Total Pension Liability (LEO) *	1,034,234	943,908	90,326
Net Pension Liability (LERS) *	1,621,831	2,278,540	(656,709)
Accumulated Vacation			
	648,771	635,908	12,863
	<u>3,304,836</u>	<u>3,858,356</u>	<u>(553,520)</u>
	<u>\$ 3,893,927</u>	<u>\$ 4,760,691</u>	<u>\$ (866,764)</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended September 30, 2018

	ORIGINAL FY 2019 BUDGET	Amended * Qtr Ended 09/30/18	Amended Qtr Ended 12/31/18	Amended Qtr Ended 03/31/19	Amended Qtr Ended 06/30/19	Total Amendments	Amended FY 2019 Budget
REVENUES							
Ad valorem taxes	\$ 10,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,250,000
Unrestricted Intergov't Revenues	5,712,000	-	-	-	-	-	5,712,000
Restricted Intergov't Revenues	545,100	-	-	-	-	-	545,100
Permits & Fees	717,500	-	-	-	-	-	717,500
Sales & Services	719,600	-	-	-	-	-	719,600
Assessments	25,900	-	-	-	-	-	25,900
Other Revenues	236,580	-	-	-	-	-	236,580
Investment Income	96,000	-	-	-	-	-	96,000
Appropriated Fund Balance	4,249,380	359,040	-	-	-	359,040	4,608,420
TOTAL REVENUES	\$ 22,552,060	\$ 359,040	\$ -	\$ -	\$ -	\$ 359,040	\$ 22,911,100
OPERATING EXPENDITURES							
Governing Body	150,100	-	-	-	-	-	150,100
Administration	1,264,710	3,900	-	-	-	3,900	1,268,610
Financial Services	673,400	-	-	-	-	-	673,400
Human Resources	514,840	8,163	-	-	-	8,163	523,003
Police	3,225,280	10,936	-	-	-	10,936	3,236,216
Fire	2,757,020	55,455	-	-	-	55,455	2,812,475
Inspections	227,570	-	-	-	-	-	227,570
Public Services Administration	440,280	250	-	-	-	250	440,530
Streets & Grounds	1,536,460	2,745	-	-	-	2,745	1,539,205
Powell Bill	1,100,000	-	-	-	-	-	1,100,000
Solid Waste	1,447,180	-	-	-	-	-	1,447,180
Planning	833,450	96,625	-	-	-	96,625	930,075
Community Development	234,740	-	-	-	-	-	234,740
Recreation	1,565,240	23,729	-	-	-	23,729	1,588,969
Library	100,000	-	-	-	-	-	100,000
Harness Track	527,780	2,320	-	-	-	2,320	530,100
Fair Barn	346,450	-	-	-	-	-	346,450
Contingency	100,000	-	-	-	-	-	100,000
Debt Service	320,160	-	-	-	-	-	320,160
Other Financing Uses	4,068,900	-	-	-	-	-	4,068,900
Total Operating Expenditures	21,433,560	204,123	-	-	-	204,123	21,637,683
CAPITAL EXPENDITURES							
Administration	28,776	36,000	-	-	-	36,000	64,776
Financial Services	1,680	-	-	-	-	-	1,680
Human Resources	2,940	-	-	-	-	-	2,940
Police	159,281	-	-	-	-	-	159,281
Fire	41,607	10,527	-	-	-	10,527	52,134
Inspections	1,087	-	-	-	-	-	1,087
Public Services Administration	61,731	-	-	-	-	-	61,731
Streets & Grounds	388,939	30,000	-	-	-	30,000	418,939
Solid Waste	8,073	-	-	-	-	-	8,073
Planning	2,343	-	-	-	-	-	2,343
Community Development	420	-	-	-	-	-	420
Recreation	238,289	49,890	-	-	-	49,890	288,179
Harness Track	117,802	28,500	-	-	-	28,500	146,302
Fair Barn	65,532	-	-	-	-	-	65,532
Total Capital Expenditures	\$ 1,118,500	\$ 154,917	\$ -	\$ -	\$ -	\$ 154,917	\$ 1,273,417
TOTAL EXPENDITURES	\$ 22,552,060	\$ 359,040	\$ -	\$ -	\$ -	\$ 359,040	\$ 22,911,100

* Includes \$332,040 that was reappropriated from FY 2018.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended September 30, 2018**

	Annual Budget as of 9/30/2018	YTD as of 9/30/2018	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 150,100	\$ 35,520	\$ 41,112	\$ 73,468
Administration	1,268,610	288,904	43,816	935,890
Financial Services	673,400	218,896	20,172	434,332
Human Resources	523,003	78,365	8,999	435,639
Police	3,236,216	692,909	23,367	2,519,940
Fire	2,812,475	592,378	30,240	2,189,857
Inspections	227,570	49,888	2,544	175,138
Public Services Administration	440,530	92,717	12,225	335,588
Streets & Grounds	1,539,205	475,172	186,726	877,307
Powell Bill Funds	1,100,000	181,133	146,205	772,662
Solid Waste	1,447,180	311,140	472,868	663,172
Recreation	1,588,969	410,529	104,612	1,073,828
Library	100,000	25,000	-	75,000
Harness Track	530,100	118,714	47,897	363,489
Fair Barn	346,450	64,815	29,195	252,440
Planning	930,075	169,580	174,627	585,868
Community Development	234,740	50,958	93,008	90,774
Fleet Maintenance	714,970	173,208	14,789	526,973
B&G Maintenance	1,171,930	278,266	143,339	750,325
Information Technology	1,080,620	288,538	115,957	676,125
Debt Service	320,160	160,511	-	159,649
Total Operating Expenditures *	<u>20,536,303</u>	<u>4,757,141</u>	<u>1,711,698</u>	<u>14,067,464</u>
Capital Outlay Expenditures				
Administration	64,776	5,293	-	59,483
Financial Services	1,680	1,680	-	-
Human Resources	2,940	2,940	-	-
Police	159,281	19,133	-	140,148
Fire	52,134	8,351	-	43,783
Inspections	1,087	904	-	183
Public Services Administration	61,731	2,770	-	58,961
Streets & Grounds	418,939	124,186	12,755	281,998
Solid Waste	8,073	4,489	-	3,584
Recreation	288,179	24,256	-	263,923
Harness Track	146,302	37,004	-	109,298
Fair Barn	65,532	12,147	11,452	41,933
Planning	2,343	2,270	-	73
Community Development	420	420	-	-
Fleet Maintenance	381,740	137,660	123,202	120,878
B&G Maintenance	565,340	68,152	131,257	365,931
Information Technology	42,000	42,000	-	-
Total Capital Outlay Expenditures *	<u>2,262,497</u>	<u>493,655</u>	<u>278,666</u>	<u>1,490,176</u>
Transfer to Community Center CPF	<u>4,068,900</u>	<u>-</u>	<u>-</u>	<u>4,068,900</u>
Charges to Other Departments *	<u>(3,956,600)</u>	<u>(987,824)</u>	<u>-</u>	<u>(2,968,776)</u>
TOTAL GENERAL FUND EXPENDITURES	<u>\$ 22,911,100</u>	<u>\$ 4,262,972</u>	<u>\$ 1,990,364</u>	<u>\$ 16,657,764</u>
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 247,107	\$ 50,633	\$ 46,260
Construction Costs	4,068,900	-	-	4,068,900
TOTAL CAPITAL PROJECT FUND EXPENDITURES	<u>\$ 4,412,900</u>	<u>\$ 247,107</u>	<u>\$ 50,633</u>	<u>\$ 4,115,160</u>

* 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 September 30, 2018**

Real and Personal

Tax Year	For the Fiscal Period Ended September 30, 2018			For the Fiscal Period Ended September 30, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2018	Budgeted Collections	Gross Collections	% Collected Through 6/30/2017
	Third Prior Year	\$ -	\$ 2,089	100.00%	\$ -	\$ 8
Second Prior Year	-	4,725	100.00%	-	-	0.00%
First Prior Year	5,000	1,980	39.60%	5,000	2,218	44.36%
Current Year	9,642,000	7,427,424	77.03%	9,450,000	7,284,807	77.09%
	\$ 9,647,000	\$ 7,436,218	77.08%	\$ 9,455,000	\$ 7,287,033	77.07%

Motor Vehicles

Tax Year	For the Fiscal Period Ended September 30, 2018			For the Fiscal Period Ended September 30, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2018	Budgeted Collections	Gross Collections	% Collected Through 6/30/2017
	Third Prior Year	\$ -	\$ 125	100.00%	\$ -	\$ 83
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	601,000	165,843	27.59%	595,000	158,009	26.56%
	\$ 603,000	\$ 165,968	27.52%	\$ 597,000	\$ 158,092	26.48%

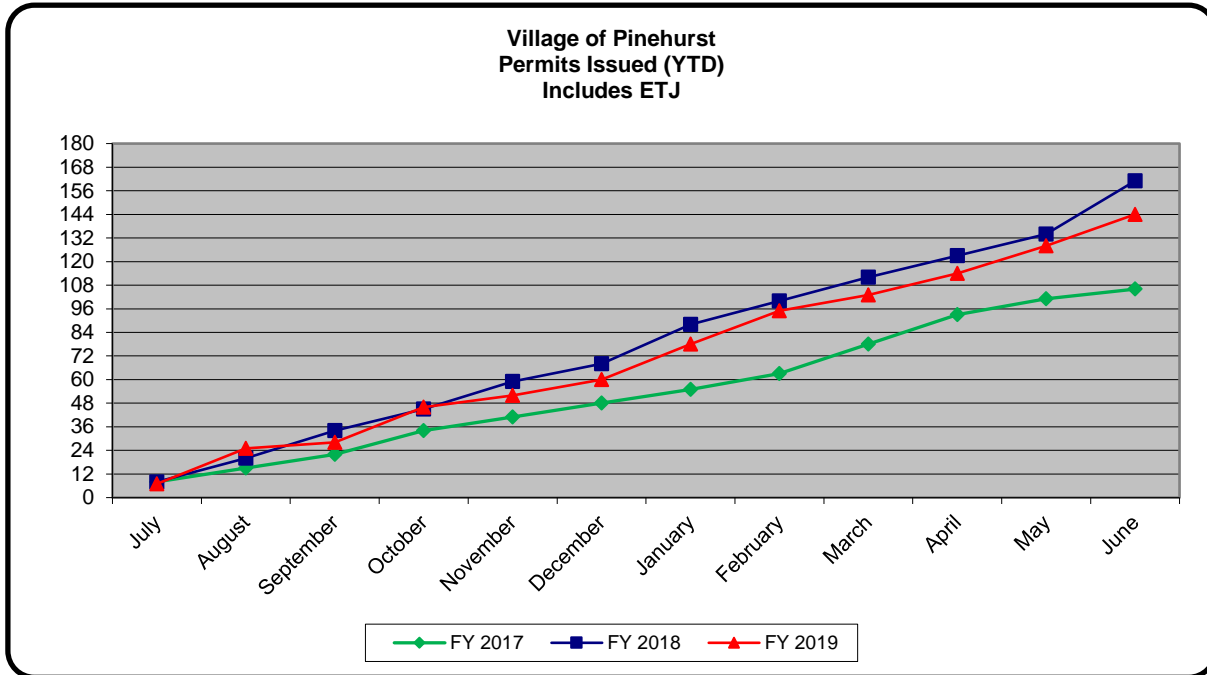
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended September 30, 2018**

Property Valuation				
	For the Fiscal Period Ended September 30, 2018	For the Fiscal Period Ended September 30, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,256,028,601	\$ 3,223,415,151	\$ 32,613,450	1.01%
Motor Vehicles	56,163,877	53,494,442	2,669,435	4.99%
	<u>\$ 3,312,192,478</u>	<u>\$ 3,276,909,593</u>	<u>\$ 35,282,885</u>	<u>1.08%</u>

Levy				
	For the Fiscal Period Ended September 30, 2018	For the Fiscal Period Ended September 30, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,606,910	\$ 9,510,561	\$ 96,349	1.01%
Motor Vehicles	165,374	157,835	7,539	4.78%
	<u>\$ 9,772,284</u>	<u>\$ 9,668,396</u>	<u>\$ 103,888</u>	<u>1.07%</u>

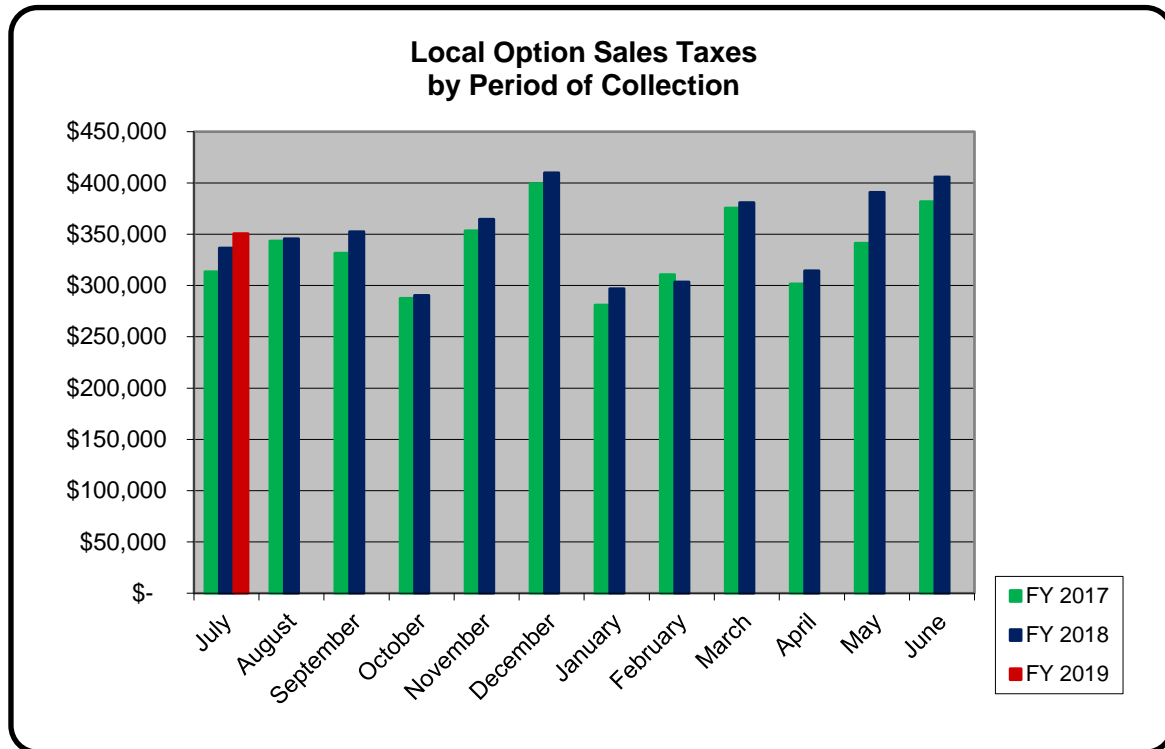
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2017		FY 2018		FY 2019		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	\$ 1,645,500	7	\$ 1,691,850	9	\$ 2,707,900	60.06%
August	12	2,054,017	18	3,158,655	12	2,037,903	-2.16%
September	14	2,822,730	3	2,174,900	11	3,748,750	20.91%
October	11	2,910,900	18	4,675,000	-	-	
November	14	3,596,000	6	2,984,550	-	-	
December	9	2,142,068	8	1,589,700	-	-	
January	20	4,035,250	18	3,414,632	-	-	
February	12	2,659,500	17	4,524,452	-	-	
March	12	5,589,000	8	1,756,700	-	-	
April	11	2,566,718	11	2,206,400	-	-	
May	11	1,017,000	14	4,567,000	-	-	
June	27	6,129,915	16	5,748,500	-	-	
YTD	161	\$ 37,168,598	144	\$ 38,492,339	32	\$ 8,494,553	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2017	FY 2018	FY 2019	Same Month Change From Prior Year
July	\$ 313,585	\$ 336,443	\$ 350,690	4.23%
August	343,487	345,760	-	
September	331,600	352,649	-	
October	287,484	290,344	-	
November	353,315	364,829	-	
December	399,256	409,840	-	
January	281,108	296,850	-	
February	310,699	303,470	-	
March	375,539	381,053	-	
April	301,667	314,470	-	
May	341,122	390,927	-	
June	381,696	405,916	-	
YTD	\$ 4,020,558	\$ 4,192,551	\$ 350,690	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended September 30, 2018**

	<u>Annual Budget as of 9/30/2018</u>	<u>Quarterly Budget as of 9/30/2018</u>	<u>Actual 9/30/2018</u>	<u>YTD as of 9/30/2017</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 253,000	\$ 55,625	\$ 61,288	\$ 56,498	\$ 4,790	24.22%
Expenditures						
Operating	346,450	88,063	64,815	52,493	12,322	18.71%
Capital	65,532	28,032	12,147	1,592	10,555	18.54%
Debt Service	<u>58,625</u>	<u>29,600</u>	<u>29,601</u>	<u>30,751</u>	<u>(1,150)</u>	<u>50.49%</u>
	<u>470,607</u>	<u>145,695</u>	<u>106,563</u>	<u>84,836</u>	<u>21,727</u>	<u>22.64%</u>
Net <u>Before</u> Discounts	<u>(217,607)</u>	<u>(90,070)</u>	<u>(45,275)</u>	<u>(28,338)</u>	<u>(16,937)</u>	<u>20.81%</u>
Event Revenue Discounts			<u>(6,098)</u>	<u>(5,325)</u>	<u>(773)</u>	
Net <u>After</u> Discounts	<u>\$ (217,607)</u>	<u>\$ (90,070)</u>	<u>\$ (51,373)</u>	<u>\$ (33,663)</u>	<u>\$ (17,710)</u>	<u>23.61%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	73%	63%	95%	108%		
Operating Revenues as a % of Operating Expenditures - After Discounts	73%	63%	85%	97%		
Target			95%			

Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended September 30, 2018

	Annual Budget as of 9/30/2018	Quarterly Budget as of 9/30/2018	Actual 9/30/2018	YTD as of 9/30/2017	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
<u>Harness Track</u>						
Revenues	\$ 251,600	\$ 10,900	\$ 18,438	\$ 10,900	\$ 7,538	7.33%
Expenditures						
Operating	530,100	148,703	118,714	100,743	17,971	22.39%
Capital	<u>146,302</u>	<u>91,302</u>	<u>37,004</u>	<u>18,032</u>	<u>18,972</u>	<u>25.29%</u>
	<u>676,402</u>	<u>240,005</u>	<u>155,718</u>	<u>118,775</u>	<u>36,943</u>	<u>23.02%</u>
Net	<u>\$ (424,802)</u>	<u>\$ (229,105)</u>	<u>\$ (137,280)</u>	<u>\$ (107,875)</u>	<u>\$ (29,405)</u>	<u>32.32%</u>
Operating Revenues as a % of Operating Expenditures	47%	7%	16%	11%		
Target			60%			