

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
DECEMBER 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
December 31, 2018**

	<u>Governmental Fund Types</u>		<u>Account Groups</u>		<u>Totals December 31, 2018</u>	<u>Totals December 31, 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	\$ 13,225,637	\$ 80,088	\$ -	\$ -	\$ 13,305,725	\$ 12,456,454
Taxes receivable	938,704	-	-	-	938,704	906,037
Assessments receivable	52,193	-	-	-	52,193	90,255
Due from other governmental agencies	2,397,798	-	-	-	2,397,798	2,214,330
Other receivables	261,371	-	-	-	261,371	314,574
Prepaid items	1,250	-	-	-	1,250	-
Inventory	40,968	-	-	-	40,968	42,924
Capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Amounts to be provided for retirement of general long-term debt	-	-	-	3,930,149	3,930,149	4,793,214
TOTAL ASSETS	\$ 16,917,921	\$ 80,088	\$ 44,414,148	\$ 3,930,149	\$ 65,342,306	\$ 62,605,369
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 832	\$ -	\$ -	\$ -	\$ 832	\$ 30,197
Withholdings & accrued expenses	195,252	-	-	-	195,252	219,438
Accrued vacation	-	-	-	684,993	684,993	668,431
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	231,494	-	-	-	231,494	221,091
Unavailable revenues	1,320,216	-	-	-	1,320,216	1,283,299
Long-term debt	-	-	-	589,091	589,091	902,335
Total Liabilities	1,747,794	-	-	3,930,149	5,677,943	6,547,239
EQUITY						
Investment in general capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Fund Balance:						
Nonspendable:						
Inventory	40,968	-	-	-	40,968	42,924
Prepaid items	1,250	-	-	-	1,250	-
Restricted:						
Stabilization by state statute	4,267,570	-	-	-	4,267,570	4,126,577
Public safety	13,929	-	-	-	13,929	1,783
Transportation	100,448	-	-	-	100,448	-
Committed:						
Cultural and recreation	-	80,088	-	-	80,088	-
Assigned:						
Designated for expenditures	4,943,685	-	-	-	4,943,685	2,195,054
Unassigned	5,802,277	-	-	-	5,802,277	7,904,211
Total equity	15,170,127	80,088	44,414,148	-	59,664,363	56,058,130
TOTAL LIABILITIES & EQUITY	\$ 16,917,921	\$ 80,088	\$ 44,414,148	\$ 3,930,149	\$ 65,342,306	\$ 62,605,369

**Village of Pinehurst
General Fund**

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

	Annual Budget as of 12/31/2018	Quarterly Budget as of 12/31/2018	YTD as of 12/31/2018	YTD as of 12/31/2017	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 10,250,000	\$ 8,784,830	\$ 9,081,045	\$ 8,935,783	\$ 145,262	88.60%
Assessments	25,900	-	8,460	2,005	6,455	32.66%
Other taxes and licenses	1,000	500	1,490	910	580	149.00%
Intergovernmental revenues:						
Unrestricted	5,711,000	2,512,580	2,586,590	2,493,188	93,402	45.29%
Restricted	545,100	521,883	514,291	503,896	10,395	94.35%
Permits & fees	717,500	358,750	380,417	345,127	35,290	53.02%
Sales & services	719,600	446,800	392,533	408,099	(15,566)	54.55%
Other revenues	206,580	117,850	94,031	86,167	7,864	45.52%
Interest earned on investments	96,000	25,990	121,121	49,987	71,134	126.17%
TOTAL REVENUES	18,272,680	12,769,183	13,179,978	12,825,162	354,816	72.13%
Operating Expenditures						
Governing Body	150,100	80,800	57,019	57,757	(738)	37.99%
Administration	1,268,610	661,531	588,524	542,321	46,203	46.39%
Financial Services	673,400	418,222	353,101	381,084	(27,983)	52.44%
Human Resources	523,003	283,985	187,434	162,152	25,282	35.84%
Police	3,230,216	1,659,328	1,504,801	1,473,201	31,600	46.59%
Fire	2,822,325	1,465,852	1,315,510	1,274,236	41,274	46.61%
Inspections	227,570	115,186	106,878	98,174	8,704	46.96%
Public Services Administration	440,530	220,467	196,279	200,230	(3,951)	44.56%
Streets & Grounds	1,538,205	848,802	928,842	696,464	232,378	60.38%
Powell Bill Funds	1,100,000	450,000	398,325	671,398	(273,073)	36.21%
Solid Waste	1,447,180	680,517	686,409	615,308	71,101	47.43%
Recreation	1,577,469	791,851	725,098	668,884	56,214	45.97%
Library	100,000	50,000	50,000	175,000	(125,000)	50.00%
Harness Track	537,100	275,586	258,221	216,000	42,221	48.08%
Fair Barn	346,450	173,226	138,931	124,660	14,271	40.10%
Planning	930,075	533,003	430,518	236,700	193,818	46.29%
Community Development	234,740	111,170	97,105	77,951	19,154	41.37%
Debt Service	320,160	161,084	160,510	181,865	(21,355)	50.13%
Contingency	100,000	50,000	-	-	-	0.00%
Total Operating Expenditures	17,567,133	9,030,610	8,183,505	7,853,385	330,120	46.58%
Capital Outlay Expenditures						
Administration	64,776	50,776	40,527	13,440	27,087	62.56%
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	145,281	32,779	34,716	(1,937)	20.58%
Fire	42,284	32,099	12,981	651,927	(638,946)	30.70%
Inspections	1,087	1,087	1,049	335	714	96.50%
Public Services Administration	73,231	73,231	5,932	87,847	(81,915)	8.10%
Streets & Grounds	418,939	346,439	195,748	432,178	(236,430)	46.72%
Solid Waste	8,073	8,073	7,276	733	6,543	90.13%
Recreation	333,179	333,179	38,377	91,312	(52,935)	11.52%
Harness Track	101,302	46,302	89,809	37,291	52,518	88.65%
Fair Barn	65,532	35,032	39,374	5,001	34,373	60.08%
Planning	2,343	2,343	2,327	994	1,333	99.32%
Community Development	420	420	420	221	199	100.00%
Total Capital Outlay Expenditures	1,275,067	1,078,882	471,219	1,357,982	(886,763)	36.96%
TOTAL EXPENDITURES	18,842,200	10,109,492	8,654,724	9,211,367	(556,643)	45.93%
REVENUES OVER (UNDER) EXPENDITURES	(569,520)	2,659,691	4,525,254	3,613,795	911,459	

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

	Annual Budget as of 12/31/2018	Quarterly Budget as of 12/31/2018	YTD as of 12/31/2018	YTD as of 12/31/2017	Current Year Over (Under) Prior Year	% of 2019 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers out	\$ (4,404,165)	\$ (1,608,265)	\$ -	\$ (1,800)	\$ 1,800	0.00%
Sales of capital assets	30,000	15,000	3,035	25,452	(22,417)	10.12%
Total Other Fin. Sources (Uses)	<u>(4,374,165)</u>	<u>(1,593,265)</u>	3,035	23,652	<u>(20,617)</u>	-0.07%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(4,943,685)	1,066,426	4,528,289	3,637,447	890,842	
Appropriated Fund Balance	<u>4,943,685</u>	<u>694,305</u>	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 372,121</u>	4,528,289	<u>\$ 3,637,447</u>	<u>\$ 890,842</u>	
FUND BALANCE, JULY 1			<u>10,641,838</u>			
FUND BALANCE, JUNE 30			<u>\$ 15,170,127</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, 2018**

	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 619	\$ 1,035	1,654
	-	619	1,035	1,654
EXPENDITURES				
Design costs	344,000	157,742	107,824	265,566
Construction costs	4,404,165	-	-	-
	4,748,165	157,742	107,824	265,566
REVENUES OVER (UNDER) EXPENDITURES				
	(4,748,165)	(157,123)	(106,789)	(263,912)
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,748,165	344,000	-	344,000
	4,748,165	344,000	-	344,000
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	<u>\$ -</u>	<u>\$ 186,877</u>	(106,789)	<u>\$ 80,088</u>
FUND BALANCE, JULY 1			<u>186,877</u>	
FUND BALANCE, JUNE 30			<u>\$ 80,088</u>	

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

	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 4,404,165	\$ -	\$ -
Community Center Capital Project Fund	4,404,165	-	-	-
	<u>\$ 4,404,165</u>	<u>\$ 4,404,165</u>	<u>\$ -</u>	<u>\$ -</u>

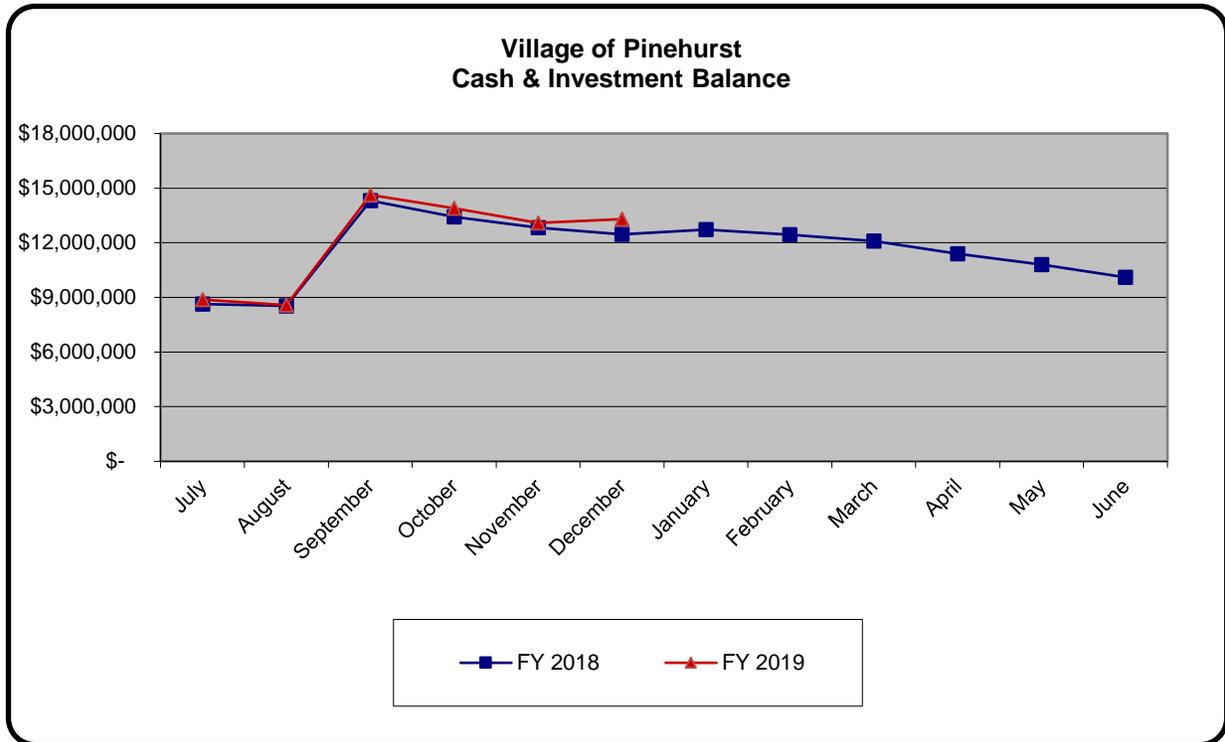
**Village of Pinehurst
Schedule of Cash and Investments
December 31, 2018**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<i>Money Market Mutual Funds</i>				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 11,102,177
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			2,029,277
<i>Interest Bearing Checking Accounts</i>				
PNC Bank Operating				173,171
<i>Petty Cash</i>				
				<u>1,100</u>
Total Cash and Investments				<u><u>\$ 13,305,725</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 12,456,454</u></u>
Summary of Cash and Investments				
Money Market Mutual Funds				\$ 13,131,454
Interest Bearing Checking Accounts				173,171
Petty Cash				<u>1,100</u>
				<u><u>\$ 13,305,725</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%	13,899,345	25,655	2.19%
November	12,835,641	9,637	0.89%	13,097,675	24,559	2.21%
December	12,456,454	10,628	1.02%	13,305,725	26,943	2.48%
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%	\$ 12,064,612	\$ 122,156	2.07%

* Investment yield is presented on an accrual basis.



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

	Fund Balance at 12/31/2018	Fund Balance at 12/31/2017
General Fund		
Nonspendable:		
Inventory	\$ 40,968	\$ 42,924
Prepaid Items	1,250	-
Restricted:		
Stabilization by State Statute	4,267,570	4,126,577
Transportation	100,448	-
Public Safety	13,929	1,783
Assigned		
Subsequent year's expenditures	4,943,685	2,195,054
Unassigned	5,802,277	7,904,211
	\$ 15,170,127	\$ 14,270,549

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended December 31, 2018

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 26,500	\$ 26,500	\$ -	\$ 26,500
Recreation	128,850	128,850	-	128,850
Harness Track	35,000	(20,000)	37,282	(2,282)
	<u>190,350</u>	<u>135,350</u>	<u>37,282</u>	<u>153,068</u>
<u>Buildings and Grounds</u>				
Police	7,000	5,500	-	7,000
Public Services Administration	67,300	67,300	-	67,300
Recreation	186,040	186,040	21,151	164,889
Harness Track	57,000	57,000	43,440	13,560
Fair Barn	37,500	7,000	11,120	26,380
	<u>354,840</u>	<u>322,840</u>	<u>75,711</u>	<u>279,129</u>
<u>Equipment and Furniture</u>				
Administration	58,054	44,054	33,283	24,771
Financial Services	1,680	1,680	1,680	-
Human Resources	2,940	2,940	2,940	-
Police	42,868	30,368	28,023	14,845
Fire	39,987	29,802	10,505	29,482
Inspections	1,087	1,087	1,049	38
Public Services Administration	3,830	3,830	3,668	162
Streets & Grounds	203,939	203,939	195,748	8,191
Solid Waste	8,073	8,073	7,276	797
Recreation	12,794	12,794	11,303	1,491
Harness Track	5,296	5,296	4,770	526
Fair Barn	23,066	23,066	22,900	166
Planning	2,343	2,343	2,327	16
Community Development	420	420	420	-
	<u>406,377</u>	<u>369,692</u>	<u>325,892</u>	<u>80,485</u>
<u>Vehicles</u>				
Administration	6,722	6,722	7,244	(522)
Police	109,413	109,413	4,756	104,657
Fire	2,297	2,297	2,476	(179)
Public Services Administration	2,101	2,101	2,264	(163)
Recreation	5,495	5,495	5,923	(428)
Harness Track	4,006	4,006	4,317	(311)
Fair Barn	4,966	4,966	5,354	(388)
	<u>135,000</u>	<u>135,000</u>	<u>32,334</u>	<u>102,666</u>
<u>Infrastructure</u>				
Streets & Grounds	188,500	116,000	-	188,500
	<u>188,500</u>	<u>116,000</u>	<u>-</u>	<u>188,500</u>
Total	<u>\$ 1,275,067</u>	<u>\$ 1,078,882</u>	<u>\$ 471,219</u>	<u>\$ 803,848</u>

% of Capital Outlay Budget Expended

36.96%

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

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

	Balance at 12/31/2018	Balance at 12/31/2017	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.	\$ 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			
	684,993	668,431	16,562
	<u>3,341,058</u>	<u>3,890,879</u>	<u>(549,821)</u>
	<u>\$ 3,930,149</u>	<u>\$ 4,793,214</u>	<u>\$ (863,065)</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended December 31, 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	335,265	-	-	694,305	4,943,685
TOTAL REVENUES	\$ 22,552,060	\$ 359,040	\$ 335,265	\$ -	\$ -	\$ 694,305	\$ 23,246,365
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	(6,000)	-	-	4,936	3,230,216
Fire	2,757,020	55,455	9,850	-	-	65,305	2,822,325
Inspections	227,570	-	-	-	-	-	227,570
Public Services Administration	440,280	250	-	-	-	250	440,530
Streets & Grounds	1,536,460	2,745	(1,000)	-	-	1,745	1,538,205
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	(11,500)	-	-	12,229	1,577,469
Library	100,000	-	-	-	-	-	100,000
Harness Track	527,780	2,320	7,000	-	-	9,320	537,100
Fair Barn	346,450	-	-	-	-	-	346,450
Contingency	100,000	-	-	-	-	-	100,000
Debt Service	320,160	-	-	-	-	-	320,160
Other Financing Uses	4,068,900	-	335,265	-	-	335,265	4,404,165
Total Operating Expenditures	21,433,560	204,123	333,615	-	-	537,738	21,971,298
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	(9,850)	-	-	677	42,284
Inspections	1,087	-	-	-	-	-	1,087
Public Services Administration	61,731	-	11,500	-	-	11,500	73,231
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	45,000	-	-	94,890	333,179
Harness Track	117,802	28,500	(45,000)	-	-	(16,500)	101,302
Fair Barn	65,532	-	-	-	-	-	65,532
Total Capital Expenditures	\$ 1,118,500	\$ 154,917	\$ 1,650	\$ -	\$ -	\$ 156,567	\$ 1,275,067
TOTAL EXPENDITURES	\$ 22,552,060	\$ 359,040	\$ 335,265	\$ -	\$ -	\$ 694,305	\$ 23,246,365

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

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

	Annual Budget as of 12/31/2018	YTD as of 12/31/2018	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 150,100	\$ 57,019	\$ 27,408	\$ 65,673
Administration	1,268,610	588,524	30,799	649,287
Financial Services	673,400	353,101	870	319,429
Human Resources	523,003	187,434	8,816	326,753
Police	3,230,216	1,504,801	39,322	1,686,093
Fire	2,822,325	1,315,510	41,715	1,465,100
Inspections	227,570	106,878	878	119,814
Public Services Administration	440,530	196,279	8,386	235,865
Streets & Grounds	1,538,205	928,842	177,651	431,712
Powell Bill Funds	1,100,000	398,325	572,872	128,803
Solid Waste	1,447,180	686,409	319,342	441,429
Recreation	1,577,469	725,098	68,995	783,376
Library	100,000	50,000	-	50,000
Harness Track	537,100	258,221	63,178	215,701
Fair Barn	346,450	138,931	19,692	187,827
Planning	930,075	430,518	77,643	421,914
Community Development	234,740	97,105	75,808	61,827
Fleet Maintenance	719,470	351,014	24,594	343,862
B&G Maintenance	1,160,430	574,195	118,213	468,022
Information Technology	1,080,620	487,057	122,027	471,536
Debt Service	320,160	160,510	-	159,650
Total Operating Expenditures *	<u>20,527,653</u>	<u>9,595,771</u>	<u>1,798,209</u>	<u>9,133,673</u>
Capital Outlay Expenditures				
Administration	64,776	40,527	-	24,249
Financial Services	1,680	1,680	-	-
Human Resources	2,940	2,940	-	-
Police	159,281	32,779	-	126,502
Fire	42,284	12,981	-	29,303
Inspections	1,087	1,049	-	38
Public Services Administration	73,231	5,932	-	67,299
Streets & Grounds	418,939	195,748	54,115	169,076
Solid Waste	8,073	7,276	-	797
Recreation	333,179	38,377	-	294,802
Harness Track	101,302	89,809	-	11,493
Fair Barn	65,532	39,374	-	26,158
Planning	2,343	2,327	-	16
Community Development	420	420	-	-
Fleet Maintenance	377,240	265,464	33,997	77,779
B&G Maintenance	411,840	191,401	65,328	155,111
Information Technology	42,000	42,000	-	-
Total Capital Outlay Expenditures *	<u>2,106,147</u>	<u>970,084</u>	<u>153,440</u>	<u>982,623</u>
Transfer to Community Center CPF	<u>4,404,165</u>	<u>-</u>	<u>-</u>	<u>4,404,165</u>
Charges to Other Departments *	<u>(3,791,600)</u>	<u>(1,911,131)</u>	<u>-</u>	<u>(1,880,469)</u>
TOTAL GENERAL FUND EXPENDITURES	<u>\$ 23,246,365</u>	<u>\$ 8,654,724</u>	<u>\$ 1,951,649</u>	<u>\$ 12,639,992</u>
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 265,566	\$ 32,197	\$ 46,237
Construction Costs	4,404,165	-	4,241,165	163,000
TOTAL CAPITAL PROJECT FUND EXPENDITURES	<u>\$ 4,748,165</u>	<u>\$ 265,566</u>	<u>\$ 4,273,362</u>	<u>\$ 209,237</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 December 31, 2018**

Real and Personal

Tax Year	For the Fiscal Period Ended December 31, 2018			For the Fiscal Period Ended December 31, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2018	Budgeted Collections	Gross Collections	% Collected Through 12/31/2017
	Third Prior Year	\$ -	\$ 2,132	100.00%	\$ -	\$ 8
Second Prior Year	-	4,725	100.00%	-	620	0.00%
First Prior Year	5,000	2,553	51.06%	5,000	2,789	55.78%
Current Year	9,642,000	8,745,891	90.71%	9,450,000	8,630,606	91.33%
	\$ 9,647,000	\$ 8,755,301	90.76%	\$ 9,455,000	\$ 8,634,023	91.32%

Motor Vehicles

Tax Year	For the Fiscal Period Ended December 31, 2018			For the Fiscal Period Ended December 31, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2018	Budgeted Collections	Gross Collections	% Collected Through 12/31/2017
	Third Prior Year	\$ -	\$ 187	100.00%	\$ -	\$ 124
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	601,000	323,854	53.89%	595,000	301,352	50.65%
	\$ 603,000	\$ 324,041	53.74%	\$ 597,000	\$ 301,476	50.50%

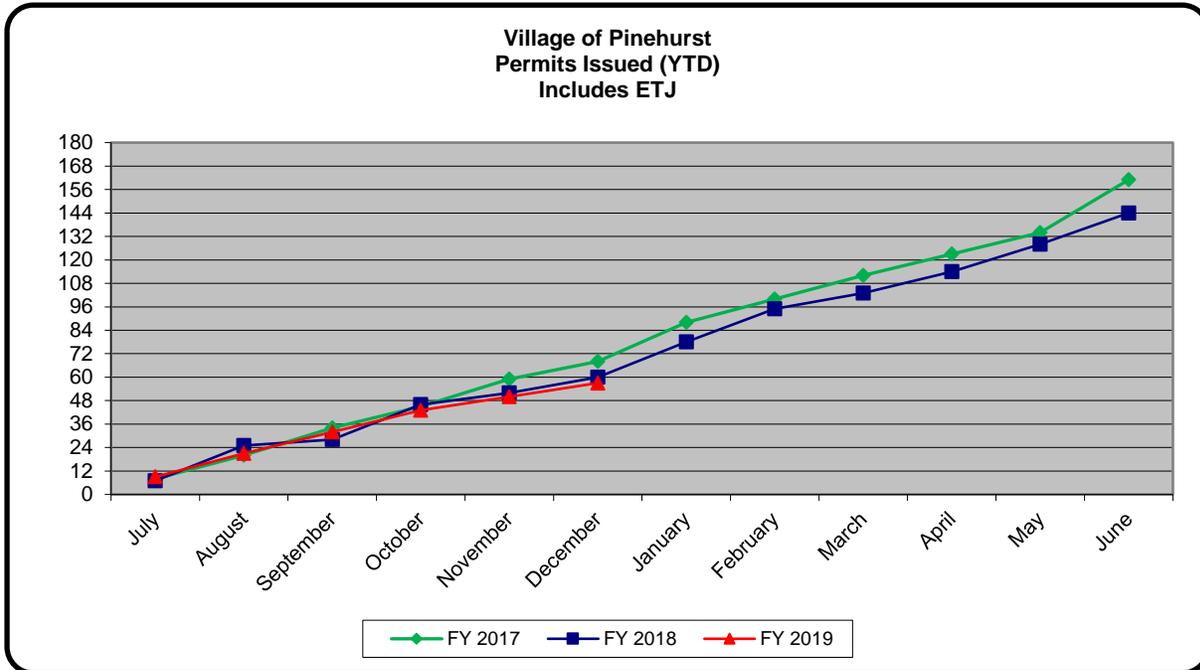
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended December 31, 2018**

Property Valuation				
	For the Fiscal Period Ended December 31, 2018	For the Fiscal Period Ended December 31, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,277,064,983	\$ 3,223,617,889	\$ 53,447,094	1.66%
Motor Vehicles	110,353,576	101,966,374	8,387,202	8.23%
	<u>\$ 3,387,418,559</u>	<u>\$ 3,325,584,263</u>	<u>\$ 61,834,296</u>	<u>1.86%</u>

Levy				
	For the Fiscal Period Ended December 31, 2018	For the Fiscal Period Ended December 31, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,669,002	\$ 9,511,213	\$ 157,789	1.66%
Motor Vehicles	323,164	300,910	22,254	7.40%
	<u>\$ 9,992,166</u>	<u>\$ 9,812,123</u>	<u>\$ 180,043</u>	<u>1.83%</u>

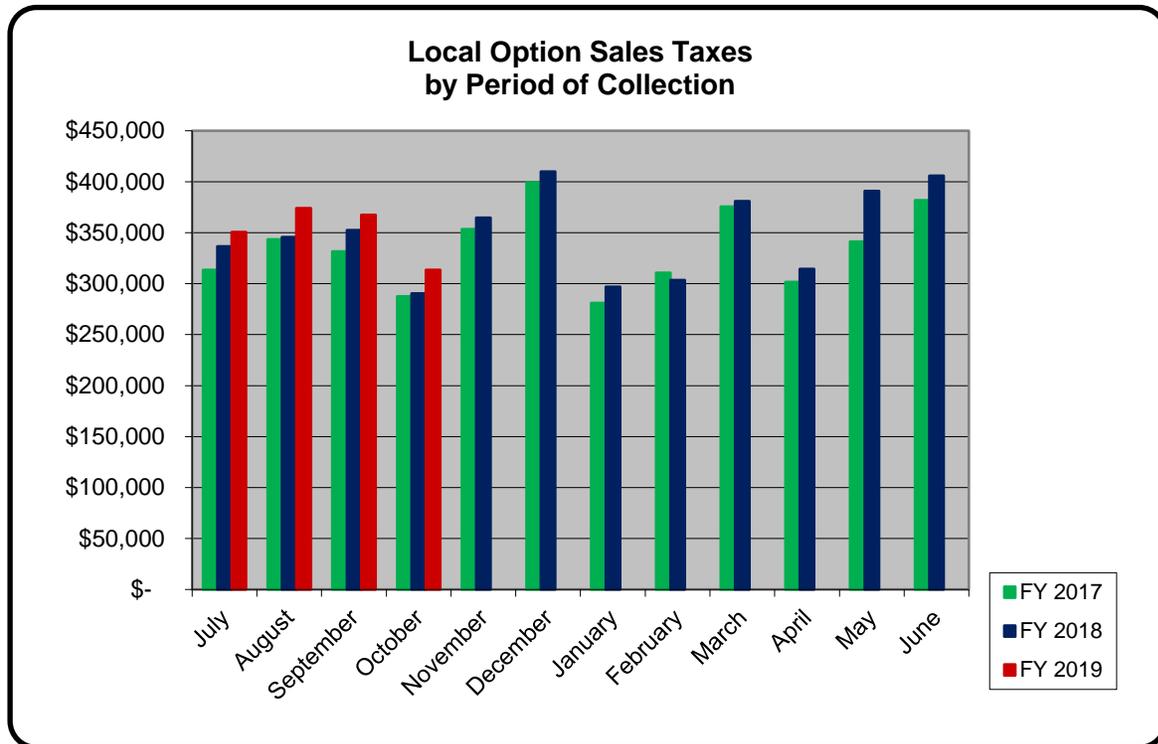
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	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	11	3,826,000	5.30%
November	14	3,596,000	6	2,984,550	7	2,338,600	-0.18%
December	9	2,142,068	8	1,589,700	7	1,939,800	1.99%
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	57	\$ 16,598,953	



**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	374,077	8.19%
September	331,600	352,649	367,404	4.18%
October	287,484	290,344	313,447	7.96%
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	<u>\$ 4,020,558</u>	<u>\$ 4,192,551</u>	<u>\$ 1,405,618</u>	



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

	<u>Annual Budget as of 12/31/2018</u>	<u>Quarterly Budget as of 12/31/2018</u>	<u>Actual 12/31/2018</u>	<u>YTD as of 12/31/2017</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 253,000	\$ 146,250	\$ 143,373	\$ 158,184	\$ (14,811)	56.67%
Expenditures						
Operating	346,450	173,226	138,931	124,660	14,271	40.10%
Capital	65,532	35,032	39,374	5,001	34,373	60.08%
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>237,858</u>	<u>207,906</u>	<u>160,412</u>	<u>47,494</u>	<u>44.18%</u>
Net <u>Before</u> Discounts	<u>(217,607)</u>	<u>(91,608)</u>	<u>(64,533)</u>	<u>(2,228)</u>	<u>(62,305)</u>	<u>29.66%</u>
Event Revenue Discounts			<u>(19,721)</u>	<u>(21,134)</u>	<u>1,413</u>	
Net <u>After</u> Discounts	<u>\$ (217,607)</u>	<u>\$ (91,608)</u>	<u>\$ (84,254)</u>	<u>\$ (23,362)</u>	<u>\$ (60,892)</u>	<u>38.72%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	73%	84%	103%	127%		
Operating Revenues as a % of Operating Expenditures - After Discounts	73%	84%	89%	110%		
Target			95%			

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

	<u>Annual Budget as of 12/31/2018</u>	<u>Quarterly Budget as of 12/31/2018</u>	<u>Actual 12/31/2018</u>	<u>YTD as of 12/31/2017</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2019 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 251,600	\$ 191,800	\$ 181,175	\$ 190,043	\$ (8,868)	72.01%
Expenditures						
Operating	537,500	275,986	258,222	216,000	42,222	48.04%
Capital	<u>101,302</u>	<u>46,302</u>	<u>89,810</u>	<u>37,291</u>	<u>52,519</u>	<u>88.66%</u>
	<u>638,802</u>	<u>322,288</u>	<u>348,032</u>	<u>253,291</u>	<u>94,741</u>	<u>54.48%</u>
Net	<u>\$ (387,202)</u>	<u>\$ (130,488)</u>	<u>\$ (166,857)</u>	<u>\$ (63,248)</u>	<u>\$ (103,609)</u>	<u>43.09%</u>
Operating Revenues as a % of Operating Expenditures	47%	69%	70%	88%		
Target			60%			