



College Town. Lake Town. Your Town.

# Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: June 30, 2019

CASH AND INVESTMENTS	June 2019	June 2018
<b>By Location:</b>		
Bank Accounts	156,156	332,392
NCCMT - Cash/Govt Account	6,645,284	5,736,051
NCCMT - Term Account	7,924,119	7,742,337
<b>Total Cash and Investments</b>	<b>14,725,560</b>	<b>13,810,780</b>
<b>By Fund:</b>		
<b>General Fund</b>		
Operating	9,331,958	9,571,280
Powell Bill	364,207	31,924
<b>Total General Fund</b>	<b>9,696,165</b>	<b>9,603,204</b>
<b>Other Funds</b>		
<b>Special Revenue Funds</b>		
Affordable Housing	1,778,894	1,084,119
Arts&Science Project	132,548	105,812
<b>Capital Projects</b>		
Continuum	1,000,000	1,000,000
Fire Station	(0)	875
Potts Sloan Beaty Corridor	14,460	99,200
Park/Greenways	66,658	147,408
Public Facilities	1,476,359	1,120,960
<b>Proprietary</b>		
Storm Water	288,243	317,255
Solid Waste	272,234	331,949
<b>Total All Funds:</b>	<b>14,725,560</b>	<b>13,810,780</b>

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2018 UFB	7,016,295
Stabilization Threshold (35% FY19 Budget)	(4,180,050)
Fund Balance Appropriated/Carry Forward	(727,493)
<b>Available UFB</b>	<b>2,108,752</b>

CASH FLOWS	Current Year			FY2018
	Budget	Actual	Percent	Percent
<b>General Fund</b>				
Revenues	17,953,369	15,514,393	86.4%	85.4%
Expenses	17,953,369	15,592,199	86.8%	85.3%
<b>Powell Bill</b>				
Revenues	340,169	331,789	97.5%	29.5%
Expenses	340,169	5,169	1.5%	99.5%
<b>Storm Water</b>				
Revenues	407,622	267,113	65.5%	95.3%
Expenses	407,622	296,125	72.6%	32.9%
<b>Solid Waste</b>				
Revenues	867,974	763,648	88.0%	106.7%
Expenses	867,974	823,363	94.9%	95.9%
<b>Affordable Housing</b>				
Revenues	671,909	1,250,519	186.1%	469.1%
Expenses	671,909	594,911	89%	46.4%

IMPORTANT FINANCE DATA	
<b>Ad Valorem Base Valuation (from Assessors' Offices)</b>	
Real Property	\$ 1,813,904,678
Vehicles	\$ 148,558,971
Other	\$ 69,804,561
<b>Total</b>	<b>\$ 2,032,268,210</b>
<b>Tax Rates Per \$100 of assessed value</b>	
Town of Davidson	\$ 0.35
Mecklenburg County	\$ 0.8232
Iredell County	\$ 0.5275
<b>Population 13,228 (July 2018)</b>	

In June, the Town's funds invested with the North Carolina Capital Management Trust earned 2.24% (annualized) in the Government portfolio and 2.32% (annualized) in the Term portfolio.

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	84,561	85.0%	89.3%
Administration	1,013,495	975,590	96.3%	97.0%
Legal	163,040	154,429	94.7%	95.5%
Building & Grounds	3,247,298	3,066,602	94.4%	95.0%
Police Department	2,811,405	2,424,640	86.2%	87.7%
Fire Department	2,701,295	2,643,067	97.8%	88.1%
Streets	2,625,919	1,795,137	68.4%	82.1%
Planning	686,546	595,959	86.8%	80.4%
Economic Development	255,378	209,302	82.0%	92.7%
Travel & Tourism	443,024	437,620	98.8%	96.5%
Recreation	523,338	501,350	95.8%	96.4%
Parks	1,622,811	1,287,983	79.4%	48.8%
Non-Departmental	360,380	243,737	67.6%	68.8%
Continuum/Capital Proj.	1,400,000	1,400,000	100%	100.0%
<b>Total All Departments</b>	<b>17,953,369</b>	<b>15,819,977</b>	<b>88.1%</b>	<b>85.3%</b>

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	6,579,388	99.8%	103.2%
Sales & Use Tax	1,917,000	1,653,697	86.3%	87.1%
Utility Franchise Taxes	890,667	729,789	81.9%	100.6%
Motor Vehicle Tax & Fee	709,162	676,109	95.3%	94.6%
Prep. Food & Occupancy	470,000	463,235	98.6%	110.7%
Storm Water Fee	245,000	244,613	99.8%	110.0%
Solid Waste Fee	777,150	763,648	98.3%	106.7%

DEBT			
	Principal	Interest	Total
FY2019 Debt Service	\$ 558,979	\$ 90,429	\$ 649,408
Installment	7/1/2018 Principal		\$ 3,897,139
Deferred Liability To Mooresville (Continuum)			\$ 1,773,041

Note: The Town contributes up to \$1 million annually to the debt service of Continuum. The Town's liability is 30% of the Continuum shortfall, any excess will reduce the deferred liability to Mooresville.

## Special Revenue and Capital Project Funds

### Continuum Capital Project

Cash on Hand, July 1, 2018	\$	1,000,000	
FY 2019 Revenues YTD		1,000,000	Tfr from General Fund
FY 2019 Expenditures YTD		(1,000,000)	Payment to Continuum
Cash on Hand, June 30, 2019	\$	<u>1,000,000</u>	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>1,000,000</u></u>	

### Parks/Greenway Capital Project

Cash on Hand, July 1, 2018	\$	147,408	
FY 2019 Revenues YTD		10,000	Town contribution
FY 2019 Expenditures YTD		(90,750)	
Cash on Hand, June 30, 2019	\$	<u>66,658</u>	
Encumbrances		<u>(59,013)</u>	
Fund Balance		<u><u>7,645</u></u>	

### Potts-Sloan-Beaty Corridor Improvements

Cash on Hand, July 1, 2018	\$	99,200	Funds for design
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		(84,741)	
Cash on Hand, June 30, 2019	\$	<u>14,460</u>	
Encumbrances		<u>(1,860)</u>	
Fund Balance		<u><u>12,600</u></u>	

### Public Art Project

Cash on Hand, July 1, 2018	\$	105,812	
FY 2019 Revenues YTD		42,700	
FY 2019 Expenditures YTD		(15,964)	
Cash on Hand, June 30, 2019	\$	<u>132,548</u>	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>132,548</u></u>	

### Fire Station Capital Project

Available UFB	\$	875	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		(875)	
Cash on Hand, June 30, 2019	\$	<u>(0)</u>	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>(0)</u></u>	

### Public Facilities Capital Project Fund

Cash on Hand, July 1, 2018	\$	1,120,960	
FY 2019 Revenues YTD		400,000	
FY 2019 Expenditures YTD		(44,600)	
Cash on Hand, June 30, 2019	\$	<u>1,476,359</u>	
Encumbrances		<u>(35,684)</u>	
Fund Balance		<u><u>1,440,675</u></u>	

## FY2019 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report

Reporting Period: June 30, 2019

Department	Original Budget	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent	
		Carryforward	Fund Balance Approp.	Financing						Other
Governing Body	\$ 99,440				99,440	84,561	1,867	13,011	13%	
Administration	\$ 1,000,045	\$ 13,450			1,013,495	975,590	34,342	3,563	0%	
Legal	\$ 153,040				163,040	154,429	2,000	6,611	4%	
Building & Grounds	\$ 281,000	\$ 6,298		2,550,000	3,247,298	3,066,602	61,712	118,985	4%	
Police Department	\$ 2,603,171	\$ 90,234			2,811,405	2,424,640	97,805	288,961	10%	
Fire Department	\$ 1,763,477	\$ 144,318	13,500	620,000	2,701,295	2,643,067	13,430	44,797	2%	
Streets	\$ 1,697,649	\$ 263,759	482,000	104,091	2,625,919	1,795,137	328,638	502,144	19%	
Planning	\$ 479,305	\$ 83,491	123,750		686,546	595,959	46,850	43,738	6%	
Economic Development	\$ 255,378				255,378	209,302	-	46,076	18%	
Travel & Tourism	\$ 419,024	\$ 4,000			443,024	437,620	-	5,404	1%	
Recreation	\$ 419,390	\$ 3,948	50,000		523,338	501,350	2,803	19,185	4%	
Parks	\$ 911,417	\$ 495,723	58,243		1,622,811	1,287,983	68,595	266,233	16%	
Non-Departmental	\$ 461,652	\$ 38,728			360,380	243,737	53,616	63,028	17%	
Continuum/Capital Proj.	\$ 1,400,000				1,400,000	1,400,000	-	-	0%	
<b>Total</b>	<b>\$ 11,943,988</b>	<b>\$ 1,143,949</b>	<b>727,493</b>	<b>3,274,091</b>	<b>863,848</b>	<b>17,953,369</b>	<b>15,819,977</b>	<b>711,655</b>	<b>1,421,736</b>	<b>8%</b>