



College Town. Lake Town. Your Town.

# Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: June 30, 2020 Preliminary Unaudited

CASH AND INVESTMENTS			CASH FLOWS				EXPENDITURES				
	June 2020	June 2019	Current Year			FY2019	Current Year			FY2019	
			Budget	Actual	Percent	Percent	Budget	Actual	Percent	Percent	
<b>By Location:</b>											
Bank Accounts	504,605	156,156									
NCCMT - Cash/Govt Account	6,261,119	6,645,284									
NCCMT - Term Account	8,048,240	7,924,119									
<b>Total Cash and Investments</b>	<b>14,813,964</b>	<b>14,725,560</b>									
<b>By Fund:</b>											
<b>General Fund</b>											
Operating	10,039,410	9,331,958									
Powell Bill	413,004	364,207									
<b>Total General Fund</b>	<b>10,452,415</b>	<b>9,696,165</b>									
<b>Other Funds</b>											
<b>Special Revenue Funds</b>											
Affordable Housing	684,384	1,778,894									
Arts&Science Project	167,113	132,548									
<b>Capital Projects</b>											
Continuum	1,687,592	1,000,000									
Fire Station	0	(0)									
Potts Sloan Beaty Corridor	14,460	14,460									
Park/Greenways	67,286	66,658									
Public Facilities	1,403,974	1,476,359									
<b>Proprietary</b>											
Storm Water	315,369	288,243									
Solid Waste	21,372	272,234									
<b>Total All Funds:</b>	<b>14,813,964</b>	<b>14,725,560</b>									
<b>UNASSIGNED FUND BALANCE (UFB)</b>											
July 1, 2019 UFB		7,835,772									
Stabilization Threshold (35% FY20 Budget)		(4,432,954)									
Fund Balance Appropriated/Carry Forward		(1,475,450)									
Available UFB		1,927,368									
			<b>General Fund</b>			<b>Governing Body</b>					
			Revenues	15,280,912	12,757,545	83.5%	86.4%	123,566	100,481	81.3%	85.0%
			Expenses	15,280,912	12,509,369	81.9%	86.8%	1,279,398	1,084,796	84.8%	96.3%
			<b>Powell Bill</b>			<b>Police Department</b>					
			Revenues	667,999	340,201	50.9%	97.5%	191,905	172,893	90.1%	94.7%
			Expenses	667,999	291,404	43.6%	1.5%	1,315,377	954,807	72.6%	94.4%
			<b>Storm Water</b>			<b>Fire Department</b>					
			Revenues	288,075	261,802	90.9%	65.5%	2,856,678	2,462,396	86.2%	86.2%
			Expenses	288,075	231,406	80.3%	72.6%	2,188,329	2,149,146	98.2%	97.8%
			<b>Solid Waste</b>			<b>Streets</b>					
			Revenues	956,422	789,088	82.5%	88.0%	2,549,310	1,729,103	67.8%	68.4%
			Expenses	956,422	964,147	100.8%	94.9%	625,697	520,052	83.1%	86.8%
			<b>Affordable Housing</b>			<b>Economic Development</b>					
			Revenues	1,197,275	109,454	9.1%	186.1%	201,275	174,537	86.7%	82.0%
			Expenses	1,197,275	1,161,579	97.0%	88.5%	462,735	456,249	98.6%	98.8%
			<b>IMPORTANT FINANCE DATA</b>			<b>Travel &amp; Tourism</b>					
			<b>Ad Valorem Base Valuation (from Assessors' Offices)</b>			<b>Recreation</b>					
			Real Property	\$ 2,435,020,000		<b>Parks</b>					
			Vehicles	\$ 153,827,734		<b>Non-Departmental</b>					
			Other	\$ 69,352,841		<b>Continuum/Capital Proj.</b>					
			<b>Total</b>	<b>\$ 2,658,200,575</b>		<b>Total All Departments</b>			<b>15,280,912 12,509,369 81.9% 88.1%</b>		
			<b>Tax Rates</b>			<b>SPECIFIC REVENUES</b>					
			Per \$100 of assessed value			Current Year			FY2019		
			Town of Davidson	\$ 0.29		Budget			Percent		
			Mecklenburg County	\$ 0.6169		Actual			Percent		
			Iredell County	\$ 0.5275		Ad Val. Property Taxes			7,145,583 7,260,210 101.6% 99.8%		
			<b>Population</b>			Sales & Use Tax			2,035,850 2,023,190 99.4% 86.3%		
			13,389 (July 2018)				Utility Franchise Taxes			957,000 880,734 92.0% 81.9%	
			In June, the Town's funds invested with the North Carolina Capital Management Trust earned .08% (annualized) in the Government portfolio and .29% (annualized) in the Term portofolio.			Motor Vehicle Tax & Fee			640,210 681,050 106.4% 95.3%		
						Prep. Food & Occupancy			470,000 413,518 88.0% 98.6%		
						Storm Water Fee			250,000 261,802 105% 99.8%		
						Solid Waste Fee			797,466 789,088 98.9% 98.3%		
						<b>DEBT</b>					
						Principal			Interest		
						FY2020 Debt Service			\$ 550,638 \$ 231,026 \$ 781,664		
						Installment			7/1/2019 Principal \$ 6,610,525		
						Deferred Liability To Mooresville (Continuum)			\$ -		
						On December 31, 2019, Continuum was sold to TDS and the deferred liability due to Mooresville was paid in full.					

## Special Revenue and Capital Project Funds

### Continuum Capital Project

Cash on Hand, July 1, 2019	\$	1,000,000	
FY 2020 Revenues YTD		1,000,000	Tfr from General Fund
FY 2020 Expenditures YTD		<u>(312,408)</u>	
Cash on Hand, June 30, 2020	\$	1,687,592	
Revenue Receivable		346,132	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>2,033,724</u></u>	

### Parks/Greenway Capital Project

Cash on Hand, July 1, 2019	\$	62,236	
FY 2020 Revenues YTD		10,000	Town contribution
FY 2020 Expenditures YTD		<u>(4,950)</u>	
Cash on Hand, June 30, 2020	\$	67,286	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>67,286</u></u>	

### Potts-Sloan-Beaty Corridor Improvements

Cash on Hand, July 1, 2019	\$	14,460	Funds for design
FY 2020 Revenues YTD		-	
FY 2020 Expenditures YTD		<u>-</u>	
Cash on Hand, June 30, 2020	\$	14,460	
Encumbrances		<u>(1,860)</u>	
Fund Balance		<u><u>12,600</u></u>	

### Public Art Project

Cash on Hand, July 1, 2019	\$	132,023	
FY 2020 Revenues YTD		40,200	Town Contribution
FY 2020 Expenditures YTD		<u>(5,111)</u>	
Cash on Hand, June 30, 2020	\$	167,112	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>167,112</u></u>	

### Public Facilities Capital Project Fund

Cash on Hand, July 1, 2019	\$	1,456,264	
FY 2020 Revenues YTD		263,000	
FY 2020 Expenditures YTD		<u>(315,291)</u>	
Cash on Hand, June 30, 2020	\$	1,403,974	
Encumbrances		<u>(192,014)</u>	
Fund Balance		<u><u>1,211,960</u></u>	

## FY2020 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report

As of June 30, 2020 Preliminary Unaudited

Department	Original Budget	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent	
		Carryforward	Fund Balance Approp.	Financing						Other
Governing Body	\$ 123,566				123,566	100,481		23,085	19%	
Administration	\$ 1,164,926	\$ 26,833	110,150		(22,511)	1,279,398	1,084,796	194,602	15%	
Legal	\$ 162,605	\$ 2,000	17,300		10,000	191,905	172,893	19,012	10%	
Building & Grounds	\$ 461,720	\$ 53,657	800,000			1,315,377	954,807	360,569	27%	
Police Department	\$ 2,734,953	\$ 97,805	13,777		10,143	2,856,678	2,462,396	394,282	14%	
Fire Department	\$ 2,036,223	\$ 6,750	8,000		137,356	2,188,329	2,149,146	39,183	2%	
Streets	\$ 1,792,325	\$ 248,235	285,000		223,750	2,549,310	1,729,103	820,206	32%	
Planning	\$ 596,300	\$ 29,397				625,697	520,052	105,645	17%	
Economic Development	\$ 151,275		25,000		25,000	201,275	174,537	26,738	13%	
Travel & Tourism	\$ 442,735				20,000	462,735	456,249	6,486	1%	
Recreation	\$ 336,135	\$ 1,273				337,408	306,860	30,548	9%	
Parks	\$ 950,534	\$ 37,044	230,000		273,845	1,491,423	908,573	582,850	39%	
Non-Departmental	\$ 449,286	\$ 25,516			(79,989)	394,813	226,474	168,339	43%	
Continuum/Capital Proj.	\$ 1,263,000					1,263,000	1,263,000	-	0%	
<b>Total</b>	<b>\$ 12,665,583</b>	<b>\$ 528,508</b>	<b>1,489,227</b>	<b>-</b>	<b>597,594</b>	<b>15,280,912</b>	<b>12,509,369</b>	<b>-</b>	<b>2,771,543</b>	<b>18%</b>