



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: May 31, 2019

CASH AND INVESTMENTS	May 2019	May 2018
By Location:		
Bank Accounts	103,766	191,595
NCCMT - Cash/Govt Account	6,948,982	5,961,374
NCCMT - Term Account	7,909,070	7,729,136
Total Cash and Investments	14,961,817	13,882,105
By Fund:		
General Fund		
Operating	9,895,008	9,376,553
Powell Bill	358,544	378,496
Total General Fund	10,253,553	9,755,049
Other Funds		
Special Revenue Funds		
Affordable Housing	1,774,385	1,073,067
Arts&Science Project	139,048	105,812
Capital Projects		
Continuum	1,000,000	1,000,000
Fire Station	(0)	74,128
Potts Sloan Beaty Corridor	14,460	99,200
Park/Greenways	66,658	147,408
Public Facilities	1,077,500	855,100
Proprietary		
Storm Water	291,115	325,887
Solid Waste	345,099	446,453
Total All Funds:	14,961,817	13,882,105

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)
Available UFB	2,108,752

CASH FLOWS	Current Year			FY2018
	Budget	Actual	Percent	Percent
General Fund				
Revenues	17,953,369	14,741,547	82.1%	80.3%
Expenses	17,953,369	14,362,112	80.0%	76.8%
Powell Bill				
Revenues	340,169	331,789	97.5%	29.5%
Expenses	340,169	5,169	1.5%	68.2%
Storm Water				
Revenues	407,622	258,768	63.5%	125.9%
Expenses	407,622	284,908	69.9%	44.7%
Solid Waste				
Revenues	867,974	760,549	87.6%	106.4%
Expenses	867,974	747,399	86.1%	80.7%
Affordable Housing				
Revenues	671,909	1,202,519	179.0%	461.5%
Expenses	671,909	512,252	76%	39.1%

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

In April, the Town's funds invested with the North Carolina Capital Management Trust earned 2.29% (annualized) in the Government portfolio and 2.43% (annualized) in the Term portfolio.

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	69,263	69.7%	76.5%
Administration	1,013,495	857,079	84.6%	86.9%
Legal	153,040	139,616	91.2%	84.5%
Building & Grounds	3,247,298	3,049,645	93.9%	92.7%
Police Department	2,811,405	2,116,140	75.3%	79.1%
Fire Department	2,641,295	2,478,908	93.9%	85.2%
Streets	2,625,919	1,643,390	62.6%	78.0%
Planning	686,546	545,310	79.4%	64.0%
Economic Development	255,378	132,127	51.7%	76.5%
Travel & Tourism	423,024	401,981	95.0%	89.0%
Recreation	473,338	466,263	98.5%	90.8%
Parks	1,622,811	1,220,393	75.2%	39.3%
Non-Departmental	500,380	241,996	48.4%	60.8%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
Total All Departments	17,953,369	14,362,112	80.0%	76.8%

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	6,561,506	99.5%	103.1%
Sales & Use Tax	1,917,000	1,463,761	76.4%	77.5%
Utility Franchise Taxes	890,667	481,950	54.1%	72.3%
Motor Vehicle Tax & Fee	709,162	612,327	86.3%	85.8%
Prep. Food & Occupancy	470,000	444,336	94.5%	102.7%
Storm Water Fee	245,000	236,268	96.4%	105.9%
Solid Waste Fee	777,150	760,549	97.9%	106.4%

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, March 31, 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, March 31, 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, March 31, 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		(9,464)	
Cash on Hand, March 31, 2019	\$	<u>139,048</u>	
Encumbrances		<u>(6,500)</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, March 31, 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		-	
FY 2019 Expenditures YTD		(43,459)	
Cash on Hand, March 31, 2019	\$	<u>1,077,500</u>	
Encumbrances		<u>(35,684)</u>	
Fund Balance		<u><u>1,041,816</u></u>	

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

Reporting Period: May 31, 2019

Department	Original Budget	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent	
		Carryforward	Fund Balance Approp.	Financing						Other
Governing Body	\$ 99,440				99,440	69,263	6,867	23,309	23%	
Administration	\$ 1,000,045	\$ 13,450			1,013,495	857,079	51,842	104,575	10%	
Legal	\$ 153,040				153,040	139,616	2,500	10,924	7%	
Building & Grounds	\$ 281,000	\$ 6,298		2,550,000	410,000	3,247,298	3,049,645	43,182	154,472	5%
Police Department	\$ 2,603,171	\$ 90,234			118,000	2,811,405	2,116,140	203,035	492,229	18%
Fire Department	\$ 1,763,477	\$ 144,318	13,500	620,000	100,000	2,641,295	2,478,908	18,930	143,457	5%
Streets	\$ 1,697,649	\$ 263,759	482,000	104,091	78,420	2,625,919	1,643,390	159,086	823,443	31%
Planning	\$ 479,305	\$ 83,491	123,750			686,546	545,310	58,757	82,479	12%
Economic Development	\$ 255,378					255,378	132,127	2,500	120,751	47%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	401,981	24,120	(3,077)	-1%
Recreation	\$ 419,390	\$ 3,948	50,000			473,338	466,263	5,617	1,458	0%
Parks	\$ 911,417	\$ 495,723	58,243		157,428	1,622,811	1,220,393	55,160	347,257	21%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	241,996	27,877	230,507	46%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000	-	400,000	29%
Total	\$ 11,943,988	\$ 1,143,949	727,493	3,274,091	863,848	17,953,369	14,362,112	659,474	2,931,783	16%