



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: December 31, 2019

CASH AND INVESTMENTS	December 2019	December 2018
By Location:		
Bank Accounts	321,781	508,008
NCCMT - Cash/Govt Account	7,823,727	8,027,084
NCCMT - Term Account	8,004,503	7,829,247
Total Cash and Investments	16,150,011	16,364,340
By Fund:		
General Fund		
Operating	11,689,464	10,351,793
Powell Bill	408,181	358,544
Total General Fund	12,097,645	10,710,337
Other Funds		
Special Revenue Funds		
Affordable Housing	901,453	2,206,967
Arts&Science Project	132,023	142,703
Capital Projects		
Continuum	720,000	1,000,000
Fire Station	0	875
Potts Sloan Beaty Corridor	14,460	96,200
Park/Greenways	62,236	147,658
Public Facilities	1,422,889	1,103,269
Proprietary		
Storm Water	350,268	362,127
Solid Waste	449,038	594,204
Total All Funds:	16,150,011	16,364,340

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2019 UFB	7,835,772
Stabilization Threshold (35% FY20 Budget)	(4,432,954)
Fund Balance Appropriated/Carry Forward	(1,205,300)
Available UFB	2,197,518

CASH FLOWS	Current Year			FY2019
	Budget	Actual	Percent	Percent
General Fund				
Revenues	14,833,237	7,592,939	51.2%	59.5%
Expenses	14,833,237	5,631,954	38.0%	54.1%
Powell Bill				
Revenues	667,999	335,378	50.2%	97.5%
Expenses	667,999	291,404	43.6%	1.5%
Storm Water				
Revenues	288,075	122,011	42.4%	28.9%
Expenses	288,075	56,715	19.7%	17.9%
Solid Waste				
Revenues	956,422	642,953	67.2%	72.6%
Expenses	956,422	389,564	40.7%	42.4%
Affordable Housing				
Revenues	1,147,275	-	0.0%	549.8%
Expenses	1,147,275	876,057	76.4%	32.1%

IMPORTANT FINANCE DATA	
Ad Valorem Base Valuation (from Assessors' Offices)	
Real Property	\$ 2,435,020,000
Vehicles	\$ 153,827,734
Other	\$ 69,352,841
Total	\$ 2,658,200,575

Tax Rates	Per \$100 of assessed value	
Town of Davidson	\$	0.29
Mecklenburg County	\$	0.6169
Iredell County	\$	0.5275
Population	13,389	(July 2018)
In December, the Town's funds invested with the North Carolina Capital Management Trust earned 1.49% (annualized) in the Government portfolio and 1.77% (annualized) in the Term portfolio.		

EXPENDITURES	Current Year			FY2019
	Budget	Actual	Percent	Percent
Governing Body	123,566	64,344	52.1%	54.6%
Administration	1,191,759	499,294	41.9%	45.1%
Legal	181,905	88,618	48.7%	45.0%
Building & Grounds	1,315,377	738,756	56.2%	86.7%
Police Department	2,832,758	1,140,204	40.3%	41.6%
Fire Department	2,089,068	888,181	42.5%	45.8%
Streets	2,386,310	878,943	36.8%	38.1%
Planning	625,697	263,469	42.1%	44.9%
Economic Development	176,275	107,662	61.1%	29.3%
Travel & Tourism	442,735	249,693	56.4%	58.2%
Recreation	337,408	167,131	49.5%	60.6%
Parks	1,392,578	410,259	29.5%	51.5%
Non-Departmental	474,802	135,401	28.5%	35.1%
Continuum/Capital Proj.	1,263,000	-	0.0%	71.4%
Total All Departments	14,833,237	5,631,954	38.0%	54.1%

SPECIFIC REVENUES	Current Year			FY2019
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	7,145,583	5,331,909	74.6%	76.6%
Sales & Use Tax	2,035,850	700,480	34.4%	34.6%
Utility Franchise Taxes	957,000	250,785	26.2%	27.8%
Motor Vehicle Tax & Fee	640,210	307,632	48.1%	43.4%
Prep. Food & Occupancy	470,000	220,901	47.0%	45.2%
Storm Water Fee	250,000	122,011	48.8%	48.1%
Solid Waste Fee	797,466	642,953	80.6%	81.0%

DEBT			
	Principal	Interest	Total
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			Tfr from General Fund
FY 2020 Expenditures YTD		<u>(280,000)</u>	Payment to Continuum
Cash on Hand, December 31, 2019	\$	720,000	
Encumbrances			
Fund Balance		<u><u>720,000</u></u>	

Parks/Greenway Capital Project

Cash on Hand, July 1, 2019	\$	62,236	
FY 2020 Revenues YTD			Town contribution
FY 2020 Expenditures YTD			
Cash on Hand, December 31, 2019	\$	<u>62,236</u>	
Encumbrances		<u>(50,474)</u>	
Fund Balance		<u><u>11,763</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		-	
Cash on Hand, December 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, 2019	\$	132,023	
FY 2020 Revenues YTD		-	
FY 2020 Expenditures YTD		-	
Cash on Hand, December 31, 2019	\$	<u>132,023</u>	
Encumbrances		-	
Fund Balance		<u><u>132,023</u></u>	

Public Facilities Capital Project Fund

Cash on Hand, July 1, 2019	\$	1,456,264	
FY 2020 Revenues YTD		-	
FY 2020 Expenditures YTD		<u>(33,376)</u>	
Cash on Hand, December 31, 2019	\$	<u>1,422,889</u>	
Encumbrances		<u>(6,220)</u>	
Fund Balance		<u><u>1,416,669</u></u>	

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

As of December 31, 2019

Department	Original Budget	Carryforward	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
			Fund Balance Approp.	Financing	Other					
Governing Body	\$ 123,566					123,566	64,344	5,000	54,222	44%
Administration	\$ 1,164,926	\$ 26,833				1,191,759	499,294	44,333	648,132	54%
Legal	\$ 162,605	\$ 2,000	17,300			181,905	88,618	2,500	90,787	50%
Building & Grounds	\$ 461,720	\$ 53,657	800,000			1,315,377	738,756	86,783	489,838	37%
Police Department	\$ 2,734,953	\$ 97,805				2,832,758	1,140,204	178,790	1,513,763	53%
Fire Department	\$ 2,036,223	\$ 6,750	8,000	38,095		2,089,068	888,181	18,003	1,182,884	57%
Streets	\$ 1,792,325	\$ 248,235	125,000		220,750	2,386,310	878,943	189,390	1,317,977	55%
Planning	\$ 596,300	\$ 29,397				625,697	263,469	59,116	303,112	48%
Economic Development	\$ 151,275		25,000			176,275	107,662	38,242	30,371	17%
Travel & Tourism	\$ 442,735					442,735	249,693	8,926	184,116	42%
Recreation	\$ 336,135	\$ 1,273				337,408	167,131	3,783	166,494	49%
Parks	\$ 950,534	\$ 37,044	230,000		175,000	1,392,578	410,259	123,602	858,717	62%
Non-Departmental	\$ 449,286	\$ 25,516				474,802	135,401	91,095	248,307	52%
Continuum/Capital Proj.	\$ 1,263,000					1,263,000	-	-	1,263,000	100%
Total	\$ 12,665,583	\$ 528,508	1,205,300	-	433,845	14,833,237	5,631,954	849,562	8,351,720	56%