



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2021

Reporting Period: June 30, 2021 Preliminary Unaudited

CASH AND INVESTMENTS	June 2021	June 2020
By Location:		
Bank Accounts	(196,630)	504,605
NCCMT - Cash/Govt Account	15,886,042	6,261,119
NCCMT - Term Account	-	8,048,240
NCCMT - Proceeds From GO Bonds	19,389,030	N/A
Total Cash and Investments	35,078,443	14,813,964
By Fund:		
General Fund		
Operating	12,174,080	10,039,410
Community Investment Fund	786,483	N/A
Powell Bill	141,585	413,004
Total General Fund	13,102,148	10,452,414
Other Funds		
Special Revenue Funds		
Affordable Housing	975,958	684,384
Arts&Science Project	130,832	167,113
Capital Projects		
Continuum	2,597,597	1,687,592
Potts Sloan Beaty Corridor	660	14,460
Park/Greenways	77,286	67,286
Public Facilities	431,256	1,403,974
GO Bonds - 2017	4,202,452	N/A
GO Bonds - 2019	13,220,029	N/A
Proprietary		
Storm Water	363,334	315,369
Solid Waste	(23,109)	21,372
Total All Funds:	35,078,443	14,813,964
UNASSIGNED FUND BALANCE (UFB)		
July 1, 2020 UFB		7,709,320
Stabilization Threshold (35% FY21 Budget)		(4,362,268)
Fund Balance Appropriated/Carry Forward		(1,372,000)
Transfer to CIF		(831,000)
Available UFB - June 30, 2021		1,144,052

CASH FLOWS	Current Year			FY2020
	Budget	Actual	Percent	Percent
General Fund				
Revenues	17,823,024	17,191,868	96.5%	83.5%
Expenses	17,823,024	15,020,903	84.3%	81.9%
Powell Bill				
Revenues	666,650	323,767	48.6%	50.9%
Expenses	666,650	595,265	89.3%	43.6%
Storm Water				
Revenues	273,950	273,362	99.8%	90.9%
Expenses	273,950	236,578	86.4%	80.3%
Solid Waste				
Revenues	1,055,000	979,547	92.8%	82.5%
Expenses	1,055,000	1,022,259	96.9%	100.8%
Affordable Housing				
Revenues	337,860	313,745	92.9%	9.1%
Expenses	337,860	63,171	18.7%	97.0%
IMPORTANT FINANCE DATA				
Ad Valorem Base Valuation (from Assessors' Offices)				
Real Property	\$ 2,531,213,618			
Vehicles	\$ 166,118,219			
Other	\$ 56,236,047			
Total	\$ 2,753,567,884			
Tax Rates Per \$100 of assessed value				
Town of Davidson	\$ 0.29			
Mecklenburg County	\$ 0.6169			
Iredell County	\$ 0.5275			
Population 13,625 (July 2019)				
In June, the Town's funds invested with the North Carolina Capital Management Trust earned .01% (annualized) in the Government portfolio.				

EXPENDITURES	Current Year			FY2020
	Budget	Actual	Percent	Percent
Governing Body	95,597	79,822	83.5%	81.3%
Administration	1,711,403	1,558,852	91.1%	84.8%
Legal	217,115	197,846	91.1%	90.1%
Building & Grounds	598,244	510,030	85.3%	72.6%
Police Department	3,091,979	2,732,144	88.4%	86.2%
Fire Department	3,708,508	3,600,602	97.1%	98.2%
Streets	1,193,932	1,121,389	93.9%	67.8%
Planning	609,934	511,776	83.9%	83.1%
Economic Development	215,989	210,882	97.6%	86.7%
Travel & Tourism	292,434	285,448	97.6%	98.6%
Recreation	391,222	335,457	85.7%	90.9%
Parks	1,288,884	869,996	67.5%	60.9%
Non-Departmental	468,977	324,889	69.3%	57.4%
Capital Projects	3,938,805	2,681,771	68.1%	100.0%
Total All Departments	17,823,024	15,020,903	84.3%	81.9%
SPECIFIC REVENUES				
	Current Year			FY2020
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	7,503,255	7,454,517	99.4%	101.6%
Sales & Use Tax	2,134,265	2,301,464	107.8%	99.4%
Utility Franchise Taxes	946,831	885,232	93.5%	92.0%
Motor Vehicle Tax & Fee	674,523	791,352	117.3%	106.4%
Prep. Food & Occupancy	399,500	389,389	97.5%	88.0%
Storm Water Fee	250,000	273,362	109.3%	104.7%
Solid Waste Fee	875,000	829,547	94.8%	98.9%
DEBT				
	Principal	Interest	Total	
FY2021 Debt Service	\$ 698,652	\$ 186,406	\$ 885,058	
Installment	7/1/2020 Principal		\$ 6,059,887	

Special Revenue and Capital Project Funds

Continuum Capital Project

Cash on Hand, July 1, 2020	\$	2,033,724
FY 2021 Revenues YTD		600,287
FY 2021 Expenditures YTD		<u>(36,414)</u>
Cash on Hand, June 30, 2021	\$	2,597,597
Revenue Receivable		-
Encumbrances		<u>-</u>
Fund Balance		<u><u>2,597,597</u></u>

Parks/Greenway Capital Project

Cash on Hand, July 1, 2020	\$	67,286	
FY 2021 Revenues YTD		10,000	Town contribution
FY 2021 Expenditures YTD		<u>-</u>	
Cash on Hand, June 30, 2021	\$	77,286	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>77,286</u></u>	

Potts-Sloan-Beaty Corridor Improvements

Cash on Hand, July 1, 2020	\$	14,460	Funds for design
FY 2021 Revenues YTD		-	
FY 2021 Expenditures YTD		<u>(13,800)</u>	
Cash on Hand, June 30, 2021	\$	660	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>660</u></u>	

Public Art Project

Cash on Hand, July 1, 2020	\$	167,113
FY 2021 Revenues YTD		-
FY 2021 Expenditures YTD		<u>(36,281)</u>
Cash on Hand, June 30, 2021	\$	130,832
Encumbrances		<u>-</u>
Fund Balance		<u><u>130,832</u></u>

Public Facilities Capital Project Fund

Cash on Hand, July 1, 2020	\$	1,403,974
FY 2021 Revenues YTD		(1,163,057)
FY 2021 Expenditures YTD		<u>190,339</u>
Cash on Hand, June 30, 2021	\$	431,256
Encumbrances		<u>-</u>
Fund Balance		<u><u>431,256</u></u>

FY2021 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report

As of June 30, 2021

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 95,597					95,597	79,822	-	15,775	17%
Administration	\$ 1,390,040	\$ 51,363			270,000	1,711,403	1,558,852	22,971	129,580	8%
Legal	\$ 157,115				60,000	217,115	197,846	4,125	15,144	7%
Building & Grounds	\$ 577,595	\$ 7,649			13,000	598,244	510,030	57,805	30,410	5%
Police Department	\$ 2,898,017	\$ 153,962			40,000	3,091,979	2,732,144	110,853	248,982	8%
Fire Department	\$ 2,270,518	\$ 12,990		1,355,000	70,000	3,708,508	3,600,602	6,840	101,066	3%
Streets	\$ 1,030,771	\$ 143,245			19,916	1,193,932	1,121,389	43,518	29,025	2%
Planning	\$ 475,818	\$ 64,116	60,000		10,000	609,934	511,776	95,588	2,571	0%
Economic Development	\$ 155,893	\$ 15,096	40,000		5,000	215,989	210,882	27,941	(22,834)	-11%
Travel & Tourism	\$ 287,434				5,000	292,434	285,448	-	6,986	2%
Recreation	\$ 391,222					391,222	335,457	8,039	47,726	12%
Parks	\$ 1,068,431	\$ 220,453				1,288,884	869,996	226,421	192,468	15%
Non-Departmental	\$ 301,968	\$ 92,009			75,000	468,977	324,889	71,287	72,800	16%
Capital Projects	\$ 1,735,805		2,103,000		100,000	3,938,805	2,681,771	795,835	461,199	12%
Total	\$ 12,836,224	\$ 760,884	2,203,000	1,355,000	667,916	17,823,024	15,020,903	1,471,224	1,330,897	7%

Unassigned Fund Balance Summary

Unassigned Fund balance at June 30, 2020:	\$ 7,709,320	60%	FY20 Actual
		62%	FY21 Budget
35% of GF Budgeted Exp. for FY2021 at July 1, 2020:	\$ 4,362,268	Stabilization Threshold	
Unassigned FB over Stabilization Threshold:	\$ 3,347,052		
Unassigned FB allocated in FY 2021:			

		Board Approval Date:	GO Bond Reimbursable
Historic Preservation Plan	\$ 60,000	10/13/2020	No
Rectangular Rapid Flashing Beacon (RRFB) Project	\$ 175,000	10/27/2020	No
Downtown Gathering Space	\$ 330,000	11/10/2020	Yes / \$275K
COVID Business Support Grants	\$ 40,000	12/10/2020	No
Grey Road Sidewalk	\$ 488,000	2/11/2021	No
Beaty Street Sidewalk	\$ 90,000	2/11/2021	No
Downtown Gathering Space Phase 2	\$ 159,000	5/25/2021	No
Rocky River Greenway HAWK Signal	\$ 30,000	6/8/2021	No

	\$ 1,372,000
Minus: Total Approved Projects	\$ 1,372,000
Unassigned Fund Balance available for Capital Projects	\$ 1,975,052
Carry-forward From Prior Year	\$ -
Transfer to Community Investment Fund	\$ 831,000
Minus: Total Carry-forward & Reserved Funds	\$ 831,000
Unallocated Unassigned FB over Stabilization	\$ 1,144,052

*** As of June 30, 2021 ***

Items Under Reimbursement Resolution	
	None
Total	\$ -

Committed Fund Balance Items as of 6/30/2021	
Payment-in-Lieu - Traffic Calming	\$ 41,123
Payment-in-Lieu - Multi-use Path	\$ 133,400
Payment-in-Lieu - RPA Open Space	\$ 67,015
Stormwater Mitigation Fees	\$ 8,913
Parham Park - From Developer	\$ 7,500
Tree Fund	\$ 331,870
GO Bond Debt Service	\$ 2,178,862