



College Town. Lake Town. Your Town.

# Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2022

Reporting Period: November 30, 2021

CASH AND INVESTMENTS			CASH FLOWS				EXPENDITURES								
			Current Year			FY2021		Current Year			FY2021				
			Budget	Actual	Percent	Percent	Budget	Actual	Percent	Percent					
<b>November 2021</b>			<b>November 2020</b>			<b>General Fund</b>					<b>Governing Body</b>				
<b>By Location:</b>						Revenues	16,611,284	6,565,620	39.5%	36.3%	Administration	1,287,916	451,678	35.1%	37.0%
Bank Accounts	602,994	22,566				Expenses	16,611,284	5,621,366	33.8%	34.0%	Legal	200,451	63,191	31.5%	40.7%
NCCMT - Cash/Govt Account	18,102,961	5,253,609				<b>Powell Bill</b>					Housing and Equity	229,479	49,504	21.6%	N/A
NCCMT - Term Account	-	8,049,951				Revenues	318,000	180,319	56.7%	24.2%	Building & Grounds	629,394	213,481	33.9%	32.1%
NCCMT - Proceeds From GO Bonds	19,389,943	N/A				Expenses	318,000	-	0.0%	87.0%	Police Department	3,059,456	1,127,006	36.8%	36.0%
<b>Total Cash and Investments</b>	<b>38,095,898</b>	<b>13,326,125</b>				<b>Storm Water</b>					Fire Department	2,457,708	921,964	37.5%	41.0%
<b>By Fund:</b>						Revenues	260,000	125,607	48.3%	41.0%	Streets	1,076,840	354,381	32.9%	39.9%
<b>General Fund</b>						Expenses	260,000	22,891	8.8%	34.6%	Planning	570,142	175,288	30.7%	31.6%
Operating	13,201,952	7,598,919				<b>Solid Waste</b>					Economic Development	160,662	31,671	19.7%	28.0%
Community Investment Fund	1,635,392	831,000				Revenues	1,084,000	768,904	70.9%	70.2%	Travel & Tourism	451,809	283,904	62.8%	41.4%
Powell Bill	321,905	(6,521)				Expenses	1,084,000	356,705	32.9%	35.2%	Recreation	440,564	150,249	34.1%	29.4%
<b>Total General Fund</b>	<b>15,159,248</b>	<b>8,423,398</b>				<b>Affordable Housing</b>					Parks	1,003,169	319,438	31.8%	22.2%
<b>Special Revenue Funds</b>						Revenues	837,498	53,100	6.3%	22.2%	Non-Departmental	662,310	136,642	20.6%	33.6%
Affordable Housing	1,046,453	931,480				Expenses	837,498	919	0.1%	1.3%	Capital Projects	4,269,568	1,309,425	30.7%	26.4%
Arts&Science Project	144,332	167,113				<b>IMPORTANT FINANCE DATA</b>					<b>Total All Departments</b>	<b>16,611,284</b>	<b>5,621,366</b>	<b>33.8%</b>	<b>34.0%</b>
<b>Capital Projects</b>						<b>Ad Valorem Base Valuation (from Assessors' Offices)</b>					<b>SPECIFIC REVENUES</b>				
American Rescue Plan Act	2,018,548	N/A				Real Property	\$ 2,704,119,454			Current Year			FY2021		
MI Connection	2,588,940	2,025,721				Vehicles	\$ 185,796,259			Budget	Actual	Percent	Percent		
Potts Sloan Beaty Corridor	660	14,460				Other	\$ 69,881,131			Ad Val. Property Taxes	8,037,250	4,919,502	61.2%	61.7%	
Park/Greenways	87,286	67,286				<b>Total</b>	<b>\$ 2,959,796,844</b>			Sales & Use Tax	2,282,480	692,332	30.3%	30.5%	
Public Facilities	281,044	1,297,906				<b>Tax Rates</b>					Utility Franchise Taxes	948,731	-	0.0%	0.0%
GO Bonds - 2017	4,109,496	N/A				Per \$100 of assessed value					Motor Vehicle Tax & Fee	732,542	308,636	42.1%	42.6%
GO Bonds - 2019	11,802,982	N/A				Town of Davidson					Prep. Food & Occupancy	400,000	179,793	44.9%	45.9%
<b>Proprietary</b>						Mecklenburg County					Storm Water Fee	260,000	123,757	47.6%	47.3%
Storm Water	466,051	373,161				Iredell County					Solid Waste Fee	904,000	618,904	68.5%	59.6%
Solid Waste	390,859	25,601				Population					<b>DEBT</b>				
<b>Total All Funds:</b>	<b>38,095,898</b>	<b>13,326,125</b>				15,140 (July 2020)					<b>FY2022 Debt Service</b>				
<b>UNASSIGNED FUND BALANCE (UFB)</b>						In November, the Town's funds invested with the North Carolina Capital Management Trust earned .01% (annualized) in the Government portfolio.					Principal	Interest	Total		
July 1, 2020 UFB		7,709,320									Installment	\$ 625,726	\$ 160,307	\$ 786,033	
Stabilization Threshold (35% FY21 Budget)		(4,362,268)									GO Bonds	\$ 845,000	\$ 569,611	\$ 1,414,611	
Fund Balance Appropriated/Carry Forward		(1,408,000)									<b>Total Debt Principal</b>				
Transfer to CIF		(1,498,000)									Installment	7/1/2021 Principal		\$ 6,714,235	
<b>Available UFB - November 30, 2021</b>		<b>441,052</b>									G.O. Bond 2021	7/1/2021 Principal		\$ 16,925,000	

## Special Revenue and Capital Project Funds

### MI-Connection Capital Project

Cash on Hand, July 1, 2021	\$	2,597,597
FY 2022 Revenues YTD		-
FY 2022 Expenditures YTD		<u>(8,657)</u>
Cash on Hand, November 30, 2021	\$	2,588,940
Revenue Receivable		-
Encumbrances		<u>-</u>
Fund Balance		<u><u>2,588,940</u></u>

### Parks/Greenway Capital Project

Cash on Hand, July 1, 2021	\$	77,286	
FY 2022 Revenues YTD		10,000	Town contribution
FY 2022 Expenditures YTD		<u>-</u>	
Cash on Hand, November 30, 2021	\$	87,286	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>87,286</u></u>	

### Potts-Sloan-Beaty Corridor Improvements

Cash on Hand, July 1, 2021	\$	660	Funds for design
FY 2022 Revenues YTD		-	
FY 2022 Expenditures YTD		<u>-</u>	
Cash on Hand, November 30, 2021	\$	660	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>660</u></u>	

### Public Art Project

Cash on Hand, July 1, 2021	\$	130,832
FY 2022 Revenues YTD		20,000
FY 2022 Expenditures YTD		<u>(6,500)</u>
Cash on Hand, November 30, 2021	\$	144,332
Encumbrances		<u>-</u>
Fund Balance		<u><u>144,332</u></u>

### Public Facilities Capital Project Fund

Cash on Hand, July 1, 2021	\$	431,256
FY 2022 Revenues YTD		-
FY 2022 Expenditures YTD		<u>(150,212)</u>
Cash on Hand, November 30, 2021	\$	281,044
Encumbrances		<u>(43,380)</u>
Fund Balance		<u><u>237,664</u></u>

### Affordable Housing

Cash on Hand, July 1, 2021	\$	994,272
FY 2022 Revenues YTD		53,100
FY 2022 Expenditures YTD		<u>(919)</u>
Cash on Hand, November 30, 2021	\$	1,046,453
Encumbrances and Remaining Budget		<u>(718,008)</u>
Fund Balance		<u><u>328,445</u></u>

American Rescue Plan Act Fund

Cash on Hand, July 1, 2021	\$	-
FY 2022 Revenues YTD		2,080,138
FY 2022 Expenditures YTD		<u>(61,590)</u>
Cash on Hand, November 30, 2021	\$	2,018,548
Remaining Allocations		<u>(133,410)</u>
Fund Balance		<u><u>1,885,138</u></u>

Second allocation of \$2.08 million will be received in July, 2022

## FY2022 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report

As of November 30, 2021

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 111,815					111,815	33,544	5,000	73,271	66%
Administration	\$ 1,286,416	\$ 1,500				1,287,916	451,678	34,000	802,238	62%
Legal	\$ 200,451					200,451	63,191	17,140	120,120	60%
Equity and Inclusion	\$ 229,479					229,479	49,504	-	179,975	78%
Building & Grounds	\$ 571,354	\$ 58,040				629,394	213,481	37,883	378,030	60%
Police Department	\$ 2,967,906	\$ 91,550				3,059,456	1,127,006	220,352	1,712,099	56%
Fire Department	\$ 2,365,538	\$ 57,634			34,536	2,457,708	921,964	102,044	1,433,700	58%
Streets	\$ 1,012,963	\$ 13,877	50,000			1,076,840	354,381	68,228	654,231	61%
Planning	\$ 519,542	\$ 50,600				570,142	175,288	50,800	344,054	60%
Economic Development	\$ 160,662					160,662	31,671	5,000	123,991	77%
Travel & Tourism	\$ 451,809					451,809	283,904	48,800	119,105	26%
Recreation	\$ 432,525	\$ 8,039				440,564	150,249	13,039	277,276	63%
Parks	\$ 963,320	\$ 39,849				1,003,169	319,438	23,044	660,686	66%
Non-Departmental	\$ 591,657	\$ 70,653				662,310	136,642	137,687	387,980	59%
Capital Projects	\$ 1,648,346	\$ 701,667	1,634,555		285,000	4,269,568	1,309,425	885,822	2,074,322	49%
<b>Total</b>	<b>\$ 13,513,783</b>	<b>\$ 1,093,410</b>	<b>1,684,555</b>	<b>-</b>	<b>319,536</b>	<b>16,611,284</b>	<b>5,621,366</b>	<b>1,648,840</b>	<b>9,341,078</b>	<b>56%</b>

# 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:

Historic Preservation Plan	\$ 60,000	10/13/2020
Rectangular Rapid Flashing Beacon (RRFB) Project	\$ 175,000	10/27/2020
Downtown Gathering Space	\$ 330,000	11/10/2020
COVID Business Support Grants	\$ 40,000	12/10/2020
Grey Road Sidewalk	\$ 488,000	2/11/2021
Beaty Street Sidewalk	\$ 90,000	2/11/2021
Downtown Gathering Space Phase 2	\$ 159,000	5/25/2021
Rocky River Greenway HAWK Signal	\$ 30,000	6/8/2021
Rocky River Greenway HAWK Signal	\$ 36,000	11/24/2021
Minus: Total Approved Projects	\$ 1,408,000	
Unassigned Fund Balance available for Capital Projects	\$ 1,939,052	
Carry-forward From Prior Year	\$ -	
Transfer to Community Investment Fund	\$ 1,498,000	
Minus: Total Carry-forward & Reserved Funds	\$ 1,498,000	
Unallocated Unassigned FB over Stabilization	\$ 441,052	

\*\*\* As of November 30, 2021 \*\*\*

Items Under Reimbursement Resolution	
Rocky River Greenway HAWK Signal	\$ 36,000
Total	\$ 36,000
Committed Fund Balance Items as of 6/30/2021	
Payment-in-Lieu - Traffic Calming	\$ 52,623
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
Assigned Fund Balance Item as of 6/30/2021	
GO Bond Debt Service	\$ 2,178,862