



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2022

Reporting Period: May 31, 2022

CASH AND INVESTMENTS			CASH FLOWS					EXPENDITURES									
		May 2022	May 2021	Current Year			FY2021	Current Year			FY2021						
				Budget	Actual	Percent	Percent	Budget	Actual	Percent	Percent						
By Location:																	
Bank Accounts		116,576	205,916														
NCCMT - Cash/Govt Account		20,063,726	16,176,102														
NCCMT - Term Account		-	-														
NCCMT - Proceeds From GO Bonds		11,625,102	N/A														
Total Cash and Investments		31,805,404	16,382,018														
By Fund:																	
General Fund																	
Operating		11,506,330	9,791,738														
Community Investment Fund		1,483,427	706,493														
Powell Bill		269,872	141,963														
Total General Fund		13,259,629	10,640,194														
Special Revenue Funds																	
Affordable Housing		915,513	992,735														
Arts&Science Project		194,332	130,832														
Capital Projects																	
American Rescue Plan Act		1,971,220	N/A														
MI Connection		2,912,262	2,610,183														
Potts Sloan Beaty Corridor		660	660														
Park/Greenways		87,286	77,286														
Public Facilities		281,044	1,427,387														
GO Bonds - 2017		3,801,370	N/A														
GO Bonds - 2019		7,817,444	N/A														
Proprietary																	
Storm Water		451,710	357,611														
Solid Waste		112,935	145,131														
Total All Funds:		31,805,404	16,382,018														
UNASSIGNED FUND BALANCE (UFB)																	
July 1, 2021 UFB			7,474,459														
Stabilization Threshold (35% FY22 Budget)			(4,729,824)														
Fund Balance Appropriated/Carry Forward			(440,000)														
Transfer to CIF			(667,000)														
Available UFB - May 31, 2022			1,637,635														
				General Fund													
				Revenues	17,221,684	12,639,750	73.4%	75.7%									
				Expenses	17,221,684	13,627,800	79.1%	78.6%									
				Powell Bill													
				Revenues	318,000	428,286	134.7%	48.6%									
				Expenses	318,000	300,000	94.3%	89.2%									
				Storm Water													
				Revenues	260,000	267,044	102.7%	93.4%									
				Expenses	260,000	178,669	68.7%	78.0%									
				Solid Waste													
				Revenues	1,084,000	1,047,238	96.6%	92.6%									
				Expenses	1,084,000	912,963	84.2%	80.8%									
				Affordable Housing													
				Revenues	837,498	53,100	6.3%	92.8%									
				Expenses	837,498	131,859	15.7%	4.5%									
				IMPORTANT FINANCE DATA													
				Ad Valorem Base Valuation (from Assessors' Offices)													
				Real Property		\$ 2,704,119,454											
				Vehicles		\$ 185,796,259											
				Other		\$ 69,881,131											
				Total		\$ 2,959,796,844											
				Tax Rates Per \$100 of assessed value													
				Town of Davidson		\$ 0.29											
				Mecklenburg County		\$ 0.6169											
				Iredell County		\$ 0.5375											
				Population		15,140 (July 2020)											
				In May, the Town's funds invested with the North Carolina Capital Management Trust earned .70% (annualized) in the Government portfolio.													
			Governing Body			111,815			77,270			69.1%			67.7%		
			Administration			1,287,916			1,134,617			88.1%			80.2%		
			Legal			200,451			166,251			82.9%			91.3%		
			Housing and Equity			229,479			126,555			55.1%			N/A		
			Building & Grounds			629,394			494,704			78.6%			81.2%		
			Police Department			3,168,856			2,555,855			80.7%			77.6%		
			Fire Department			2,571,708			2,123,496			82.6%			93.3%		
			Streets			1,076,840			876,420			81.4%			85.5%		
			Planning			570,142			453,849			79.6%			75.4%		
			Economic Development			160,662			140,410			87.4%			81.2%		
			Travel & Tourism			501,809			445,707			88.8%			94.9%		
			Recreation			440,564			324,051			73.6%			75.8%		
			Parks			1,010,169			749,348			74.2%			55.0%		
			Non-Departmental			662,310			316,000			47.7%			52.2%		
			Capital Projects			4,599,568			3,643,267			79.2%			73.0%		
			Total All Departments			17,221,684			13,627,800			79.1%			78.6%		
			SPECIFIC REVENUES														
						Budget			Actual			Percent			Percent		
			Ad Val. Property Taxes			8,037,250			7,832,801			97.5%			99.0%		
			Sales & Use Tax			2,282,480			2,050,441			89.8%			78.5%		
			Utility Franchise Taxes			948,731			443,726			46.8%			47.2%		
			Motor Vehicle Tax & Fee			732,542			690,411			94.2%			97.5%		
			Prep. Food & Occupancy			400,000			346,758			86.7%			91.3%		
			Storm Water Fee			260,000			265,194			102.0%			102.3%		
			Solid Waste Fee			904,000			897,238			99.3%			94.5%		
			DEBT														
			FY2022 Debt Service			Principal			Interest			Total					
			Installment			\$ 625,726			\$ 160,307			\$ 786,033					
			GO Bonds			\$ 845,000			\$ 569,611			\$ 1,414,611					
			Total Debt Principal														
			Installment			7/1/2021 Principal						\$ 6,714,235					
			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		328,389
FY 2022 Expenditures YTD		<u>(13,724)</u>
Cash on Hand, May 31, 2022	\$	2,912,262
Revenue Receivable		-
Encumbrances		<u>-</u>
Fund Balance		<u><u>2,912,262</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, May 31, 2022	\$	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, May 31, 2022	\$	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		70,000
FY 2022 Expenditures YTD		<u>(6,500)</u>
Cash on Hand, May 31, 2022	\$	194,332
Encumbrances		<u>-</u>
Fund Balance		<u><u>194,332</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, May 31, 2022	\$	281,044
Encumbrances		<u>(40,650)</u>
Fund Balance		<u><u>240,394</u></u>

Affordable Housing

Cash on Hand, July 1, 2021	\$	994,272
FY 2022 Revenues YTD		53,100
FY 2022 Expenditures YTD		<u>(131,859)</u>
Cash on Hand, May 31, 2022	\$	915,513
Encumbrances and Remaining Budget		<u>(539,326)</u>
Fund Balance		<u><u>376,187</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>(108,918)</u>
Cash on Hand, May 31, 2022	\$	1,971,220
Remaining Allocations		<u>(86,082)</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 May 31, 2022

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 111,815					111,815	77,270	5,000	29,545	26%
Administration	\$ 1,286,416	\$ 1,500				1,287,916	1,134,617	42,209	111,090	9%
Legal	\$ 200,451					200,451	166,251	6,100	28,100	14%
Equity and Inclusion	\$ 229,479					229,479	126,555	-	102,924	45%
Building & Grounds	\$ 571,354	\$ 58,040				629,394	494,704	32,173	102,517	16%
Police Department	\$ 2,967,906	\$ 91,550	11,000		98,400	3,168,856	2,555,855	218,890	394,112	12%
Fire Department	\$ 2,365,538	\$ 57,634			148,536	2,571,708	2,123,496	139,099	309,113	12%
Streets	\$ 1,012,963	\$ 13,877	50,000			1,076,840	876,420	102,415	98,005	9%
Planning	\$ 519,542	\$ 50,600				570,142	453,849	16,057	100,236	18%
Economic Development	\$ 160,662					160,662	140,410	5,000	15,252	9%
Travel & Tourism	\$ 451,809				50,000	501,809	445,707	-	56,102	11%
Recreation	\$ 432,525	\$ 8,039				440,564	324,051	9,039	107,474	24%
Parks	\$ 963,320	\$ 39,849			7,000	1,010,169	749,348	54,978	205,842	20%
Non-Departmental	\$ 591,657	\$ 70,653				662,310	316,000	37,855	308,456	47%
Capital Projects	\$ 1,648,346	\$ 701,667	1,764,555		485,000	4,599,568	3,643,267	102,920	853,381	19%
Total	\$ 13,513,783	\$ 1,093,410	1,825,555	-	788,936	17,221,684	13,627,800	771,734	2,822,150	16%

Unassigned Fund Balance Summary

Unassigned Fund balance at June 30, 2021:	\$ 7,474,459	57%	FY21 Actual
		55%	FY22 Budget
35% of GF Budgeted Exp. for FY2022 at July 1, 2021:	\$ 4,729,824	Stabilization Threshold	
Unassigned FB over Stabilization Threshold:	\$ 2,744,635		
Unassigned FB allocated in FY 2022:		Reimb.	BA#
Downtown Gathering Space	\$ 218,000	6/22/2021	Completed 1
Main Street Mid-Block Crosswalk	\$ 45,000	6/22/2021	No 1
Rocky River Greenway HAWK signal	\$ 36,000	11/24/2021	Yes 7
Expansion of Police Department Camera System	\$ 11,000	1/25/2022	No 8
Dogwood Lane to Conroy Avenue Easement	\$ 80,000	3/8/2022	No 11
Vision Zero Action Plan	\$ 50,000	4/26/2022	No 17
Minus: Total Approved Projects	\$ 440,000		
Unassigned Fund Balance available for Capital Projects	\$ 2,304,635		
Carry-forward From Prior Year	\$ -		
Transfer to Community Investment Fund (July, 2021)	\$ 667,000		
Minus: Total Carry-forward & Reserved Funds	\$ 667,000		
Unallocated Unassigned FB over Stabilization	\$ 1,637,635		

*** As of May 31, 2022 ***

Items Under Reimbursement Resolution			
Rocky River Greenway HAWK Signal	\$ 36,000		
Total	\$ 36,000		
Committed Fund Balance Items as of 6/30/2021		Allocated in FY2022	Budget Amendment
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	\$ 50,000	2022-2 Aug 24
Assigned Fund Balance Item as of 6/30/2021			
GO Bond Debt Service	\$ 2,178,862	\$ 393,555	2022-05 Sept 28