



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: July 31, 2018

CASH AND INVESTMENTS	July 2018	July 2017
By Location:		
Bank Accounts	309,578	1,578,073
NCCMT - Cash/Govt Account	4,273,363	2,151,360
NCCMT - Term Account	7,756,242	7,636,703
Total Cash and Investments	12,339,183	11,366,135
By Fund:		
General Fund		
Operating	7,313,716	7,404,569
Powell Bill	31,924	816,201
Total General Fund	7,345,640	8,220,770
Other Funds		
Special Revenue Funds		
Affordable Housing	1,061,622	122,531
Arts&Science Project	146,012	63,604
Capital Projects		
Continuum	1,750,000	1,000,000
Fire Station	875	1,122,200
Potts Sloan Beaty Corridor	99,200	116,350
Park/Greenways	156,408	160,715
Public Facilities	1,120,960	230,474
Proprietary		
Storm Water	329,454	129,633
Solid Waste	329,013	199,858
Total All Funds:	12,339,183	11,366,135

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2017 UFB	7,352,238
Stabilization Threshold (35% FY19 Budget)	(4,180,050)
Fund Balance Appropriated/Carry Forward	(1,929,872)
Available UFB	1,242,316

CASH FLOWS	Current Year			FY2018
	Budget	Actual	Percent	Percent
General Fund				
Revenues	13,201,357	100,222	0.8%	0.4%
Expenses	13,201,357	1,828,269	13.8%	14.8%
Powell Bill				
Revenues	340,169	-	0.0%	0.0%
Expenses	340,169	-	0.0%	0.0%
Storm Water				
Revenues	407,622	-	0.0%	0.0%
Expenses	407,622	27	0.0%	0.0%
Solid Waste				
Revenues	867,974	-	0.0%	0.0%
Expenses	867,974	3,419	0.4%	7.5%
Affordable Housing				
Revenues	201,909	-	0.0%	2.4%
Expenses	201,909	22,497	11.1%	1.1%

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	12,921	(July 2017)

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	28,796	29.0%	28.3%
Administration	1,013,495	49,964	4.9%	5.3%
Legal	153,040	6,423	4.2%	3.3%
Building & Grounds	287,298	68,406	23.8%	19.3%
Police Department	2,693,405	155,751	5.8%	5.6%
Fire Department	1,907,795	115,383	6.0%	5.9%
Streets	2,074,828	68,389	3.3%	3.4%
Planning	562,796	26,717	4.7%	4.1%
Economic Development	255,378	20,132	7.9%	7.4%
Travel & Tourism	423,024	89,835	21.2%	11.1%
Recreation	423,338	90,185	21.3%	15.6%
Parks	1,407,140	74,699	5.3%	5.8%
Non-Departmental	500,380	33,588	6.7%	8.7%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
Total All Departments	13,201,357	1,828,269	13.8%	14.8%

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	-	0.0%	0.0%
Sales & Use Tax	1,917,000	-	0.0%	0.0%
Utility Franchise Taxes	890,667	-	0.0%	0.0%
Motor Vehicle Tax & Fee	709,162	-	0.0%	0.0%
Prep. Food & Occupancy	470,000	-	0.0%	0.0%
Storm Water Fee	245,000	-	0.0%	0.0%
Solid Waste Fee	777,150	-	0.0%	0.0%

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		<u>(250,000)</u>	Payment to Continuum
Cash on Hand, July 31, 2018	\$	1,750,000	
Encumbrances		<u>(750,000)</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		<u>(1,000)</u>	
Cash on Hand, July 31, 2018	\$	156,408	
Encumbrances		<u>(32,993)</u>	
Fund Balance		<u><u>123,415</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		<u>-</u>	
Cash on Hand, July 31, 2018	\$	99,200	
Encumbrances		<u>(9,360)</u>	
Fund Balance		<u><u>89,840</u></u>	

Public Art Project

Cash on Hand, July 1, 2018	\$	105,812	
FY 2019 Revenues YTD		40,200	
FY 2019 Expenditures YTD		<u>-</u>	
Cash on Hand, July 31, 2018	\$	146,012	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>146,012</u></u>	

Fire Station Capital Project

Available UFB	\$	875	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		<u>-</u>	
Cash on Hand, July 31, 2018	\$	875	
Encumbrances		<u>(875)</u>	
Fund Balance		<u><u>(0)</u></u>	

Public Facilities Capital Project Fund

Cash on Hand, July 1, 2018	\$	1,134,960	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		<u>(14,000)</u>	
Cash on Hand, July 31, 2018	\$	1,120,960	
Encumbrances		<u>(609,664)</u>	
Fund Balance		<u><u>511,296</u></u>	

FY2019 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report
As of July 31, 2018

Department	Original Budget	Carryforward	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
			Fund Balance Approp.	Financing	Other					
Governing Body	\$ 99,440					99,440	28,796		70,644	71%
Administration	\$ 1,000,045	\$ 13,450				1,013,495	49,964	19,458	944,074	93%
Legal	\$ 153,040					153,040	6,423	135	146,482	96%
Building & Grounds	\$ 281,000	\$ 6,298				287,298	68,406	43,006	175,886	61%
Police Department	\$ 2,603,171	\$ 90,234				2,693,405	155,751	179,269	2,358,384	88%
Fire Department	\$ 1,763,477	\$ 144,318				1,907,795	115,383	131,382	1,661,030	87%
Streets	\$ 1,697,649	\$ 263,759	75,000		38,420	2,074,828	68,389	456,691	1,549,748	75%
Planning	\$ 479,305	\$ 83,491				562,796	26,717	84,164	451,915	80%
Economic Development	\$ 255,378					255,378	20,132		235,246	92%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	89,835	4,629	328,559	78%
Recreation	\$ 419,390	\$ 3,948				423,338	90,185	4,217	328,936	78%
Parks	\$ 911,417	\$ 495,723				1,407,140	74,699	552,347	780,094	55%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	33,588	114,259	352,534	70%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000		400,000	29%
Total	\$ 11,943,988	\$ 1,143,949	75,000	-	38,420	13,201,357	1,828,269	1,589,556	9,783,532	74%