



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: August 31, 2018

CASH AND INVESTMENTS	August 2018	August 2017
By Location:		
Bank Accounts	270,454	1,983,377
NCCMT - Cash/Govt Account	2,896,850	1,336,937
NCCMT - Term Account	7,770,107	7,644,103
Total Cash and Investments	10,937,411	10,964,417
By Fund:		
General Fund		
Operating	6,349,478	7,055,323
Powell Bill	26,755	813,076
Total General Fund	6,376,233	7,868,399
Other Funds		
Special Revenue Funds		
Affordable Housing	1,386,770	129,005
Arts&Science Project	147,979	63,604
Capital Projects		
Continuum	1,000,000	1,000,000
Fire Station	875	1,028,996
Potts Sloan Beaty Corridor	99,200	106,750
Park/Greenways	156,408	158,603
Public Facilities	1,120,960	230,474
Proprietary		
Storm Water	376,875	182,641
Solid Waste	272,111	195,945
Total All Funds:	10,937,411	10,964,417

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2017 UFB	7,352,238
Stabilization Threshold (35% FY19 Budget)	(4,180,050)
Fund Balance Appropriated/Carry Forward	(2,104,872)
Available UFB	1,067,316

Note: The Available Unassigned Fund Balance is based on the July 1, 2017 unassigned fund balance. This number will change once the FY 2018 Audited Financial Statements are available.

CASH FLOWS	Current Year			FY2018
	Budget	Actual	Percent	Percent
General Fund				
Revenues	13,353,928	315,823	2.4%	5.0%
Expenses	13,353,928	3,032,192	22.7%	23.4%
Powell Bill				
Revenues	340,169	-	0.0%	0.0%
Expenses	340,169	5,169	1.5%	0.0%
Storm Water				
Revenues	407,622	73,037	17.9%	31.8%
Expenses	407,622	13,417	3.3%	2.0%
Solid Waste				
Revenues	867,974	3,708	0.4%	0.2%
Expenses	867,974	63,546	7.3%	8.0%
Affordable Housing				
Revenues	201,909	328,919	162.9%	2.4%
Expenses	201,909	26,267	13.0%	9.8%

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	13,228	(July 2018)

In August, the Town's funds invested with the North Carolina Capital Management Trust earned 1.81% (annualized) in the Government portfolio and 2.10% (annualized) in the Term portfolio.

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	30,094	30.3%	29.4%
Administration	1,013,495	151,334	14.9%	15.9%
Legal	153,040	21,681	14.2%	13.9%
Building & Grounds	287,298	87,343	30.4%	44.4%
Police Department	2,693,405	392,204	14.6%	15.5%
Fire Department	1,907,795	341,452	17.9%	15.3%
Streets	2,074,828	374,859	18.1%	8.1%
Planning	647,796	108,219	16.7%	12.5%
Economic Development	255,378	31,147	12.2%	10.0%
Travel & Tourism	423,024	106,571	25.2%	22.8%
Recreation	423,338	152,921	36.1%	27.4%
Parks	1,474,711	179,034	12.1%	12.1%
Non-Departmental	500,380	55,333	11.1%	27.2%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
Total All Departments	13,353,928	3,032,192	22.7%	22.5%

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	1,573	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	63,782	9.0%	9.3%
Prep. Food & Occupancy	470,000	15,605	3.3%	3.4%
Storm Water Fee	245,000	73,037	29.8%	31.8%
Solid Waste Fee	777,150	3,708	0.5%	0.2%

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>(1,000,000)</u>	Payment to Continuum
Cash on Hand, August 31, 2018	\$	1,000,000	
Encumbrances		<u>-</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, August 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, August 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		42,700	
FY 2019 Expenditures YTD		<u>(533)</u>	
Cash on Hand, August 31, 2018	\$	147,979	
Encumbrances		<u>-</u>	
Fund Balance		<u><u>147,979</u></u>	

Fire Station Capital Project

Available UFB	\$	875	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		<u>-</u>	
Cash on Hand, August 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, August 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 August 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	30,094	5,000	64,346	65%
Administration	\$ 1,000,045	\$ 13,450				1,013,495	151,334	43,418	818,743	81%
Legal	\$ 153,040					153,040	21,681	2,635	128,725	84%
Building & Grounds	\$ 281,000	\$ 6,298				287,298	87,343	34,375	165,580	58%
Police Department	\$ 2,603,171	\$ 90,234				2,693,405	392,204	237,415	2,063,786	77%
Fire Department	\$ 1,763,477	\$ 144,318				1,907,795	341,452	134,542	1,431,801	75%
Streets	\$ 1,697,649	\$ 263,759	75,000		38,420	2,074,828	374,859	287,060	1,412,909	68%
Planning	\$ 479,305	\$ 83,491	85,000			647,796	108,219	55,617	483,960	75%
Economic Development	\$ 255,378					255,378	31,147	2,500	221,731	87%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	106,571	4,629	311,824	74%
Recreation	\$ 419,390	\$ 3,948				423,338	152,921	6,717	263,699	62%
Parks	\$ 911,417	\$ 495,723	58,243		9,328	1,474,711	179,034	540,074	755,603	51%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	55,333	107,694	337,353	67%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000	-	400,000	29%
Total	\$ 11,943,988	\$ 1,143,949	218,243	-	47,748	13,353,928	3,032,192	1,461,675	8,860,060	66%