



College Town. Lake Town. Your Town.

# Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: September 30, 2018

CASH AND INVESTMENTS	September 2018	September 2017
<b>By Location:</b>		
Bank Accounts	390,101	1,439,246
NCCMT - Cash/Govt Account	2,896,850	2,598,257
NCCMT - Term Account	7,770,107	7,651,323
<b>Total Cash and Investments</b>	<b>11,057,058</b>	<b>11,688,825</b>
<b>By Fund:</b>		
<b>General Fund</b>		
Operating	6,288,609	7,326,722
Powell Bill	192,650	979,182
<b>Total General Fund</b>	<b>6,481,259</b>	<b>8,305,904</b>
<b>Other Funds</b>		
<b>Special Revenue Funds</b>		
Affordable Housing	1,384,194	430,957
Arts&Science Project	144,703	103,804
<b>Capital Projects</b>		
Continuum	1,000,000	1,000,000
Fire Station	875	882,670
Potts Sloan Beaty Corridor	99,200	106,750
Park/Greenways	156,408	163,215
Public Facilities	1,120,960	230,474
<b>Proprietary</b>		
Storm Water	391,477	195,280
Solid Waste	277,983	269,771
<b>Total All Funds:</b>	<b>11,057,058</b>	<b>11,688,825</b>

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2017 UFB	7,352,238
Stabilization Threshold (35% FY19 Budget)	(4,180,050)
Fund Balance Appropriated/Carry Forward	(2,311,872)
<b>Available UFB</b>	<b>860,316</b>

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
<b>General Fund</b>				
Revenues	13,915,019	1,303,886	9.4%	13.2%
Expenses	13,915,019	4,031,894	29.0%	27.1%
<b>Powell Bill</b>				
Revenues	340,169	165,895	48.8%	14.8%
Expenses	340,169	5,169	1.5%	0.0%
<b>Storm Water</b>				
Revenues	407,622	92,100	22.6%	34.6%
Expenses	407,622	17,877	4.4%	4.4%
<b>Solid Waste</b>				
Revenues	867,974	72,175	8.3%	11.0%
Expenses	867,974	126,140	14.5%	8.9%
<b>Affordable Housing</b>				
Revenues	201,909	328,919	162.9%	145.3%
Expenses	201,909	28,844	14.3%	12.9%

IMPORTANT FINANCE DATA	
Ad Valorem Base Valuation (from Assessors' Offices)	
Real Property	\$ 1,813,904,678
Vehicles	\$ 148,558,971
Other	\$ 69,804,561
<b>Total</b>	<b>\$ 2,032,268,210</b>

Tax Rates	Per \$100 of assessed value
Town of Davidson	\$ 0.35
Mecklenburg County	\$ 0.8232
Iredell County	\$ 0.5275
<b>Population</b>	<b>13,228 (July 2018)</b>

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	32,039	32.2%	30.9%
Administration	1,013,495	220,061	21.7%	22.8%
Legal	153,040	32,208	21.0%	22.3%
Building & Grounds	387,298	115,418	29.8%	47.7%
Police Department	2,693,405	549,611	20.4%	21.3%
Fire Department	1,907,795	475,518	24.9%	17.7%
Streets	2,535,919	487,601	19.2%	14.6%
Planning	647,796	134,765	20.8%	17.0%
Economic Development	255,378	36,437	14.3%	13.3%
Travel & Tourism	423,024	144,647	34.2%	42.3%
Recreation	473,338	176,294	37.2%	34.6%
Parks	1,424,711	567,691	39.8%	17.4%
Non-Departmental	500,380	59,603	11.9%	28.8%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
<b>Total All Departments</b>	<b>13,915,019</b>	<b>4,031,894</b>	<b>29.0%</b>	<b>27.1%</b>

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	674,038	10.2%	9.0%
Sales & Use Tax	1,917,000	179,991	9.4%	9.0%
Utility Franchise Taxes	890,667	-	0.0%	19.6%
Motor Vehicle Tax & Fee	709,162	134,900	19.0%	19.5%
Prep. Food & Occupancy	470,000	33,333	7.1%	7.3%
Storm Water Fee	245,000	92,100	37.6%	40.7%
Solid Waste Fee	777,150	72,175	9.3%	11.0%

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		(1,000,000)	Payment to Continuum
Cash on Hand, August 31, 2018	\$	<u>1,000,000</u>	
Encumbrances		-	
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		(1,000)	
Cash on Hand, August 31, 2018	\$	<u>156,408</u>	
Encumbrances		(32,993)	
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		-	
Cash on Hand, August 31, 2018	\$	<u>99,200</u>	
Encumbrances		(9,360)	
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		(3,809)	
Cash on Hand, August 31, 2018	\$	<u>144,703</u>	
Encumbrances		-	
Fund Balance		<u><u>144,703</u></u>	

### Fire Station Capital Project

Available UFB	\$	875	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		-	
Cash on Hand, August 31, 2018	\$	<u>875</u>	
Encumbrances		(875)	
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		(14,000)	
Cash on Hand, August 31, 2018	\$	<u>1,120,960</u>	
Encumbrances		(2,250)	
Fund Balance		<u><u>1,118,710</u></u>	

**FY2019 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report**  
As of September 30, 2018

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 99,440					99,440	32,039	5,000	62,401	63%
Administration	\$ 1,000,045	\$ 13,450				1,013,495	220,061	43,418	750,016	74%
Legal	\$ 153,040					153,040	32,208	2,635	118,197	77%
Building & Grounds	\$ 281,000	\$ 6,298			100,000	387,298	115,418	32,000	239,880	62%
Police Department	\$ 2,603,171	\$ 90,234				2,693,405	549,611	252,840	1,890,955	70%
Fire Department	\$ 1,763,477	\$ 144,318				1,907,795	475,518	120,556	1,311,721	69%
Streets	\$ 1,697,649	\$ 263,759	432,000	104,091	38,420	2,535,919	487,601	246,935	1,801,383	71%
Planning	\$ 479,305	\$ 83,491	85,000			647,796	134,765	55,617	457,414	71%
Economic Development	\$ 255,378					255,378	36,437	2,500	216,441	85%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	144,647	4,629	273,747	65%
Recreation	\$ 419,390	\$ 3,948	50,000			473,338	176,294	30,017	267,026	56%
Parks	\$ 911,417	\$ 495,723	8,243		9,328	1,424,711	567,691	194,339	662,681	47%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	59,603	113,717	327,061	65%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000	-	400,000	29%
<b>Total</b>	<b>\$ 11,943,988</b>	<b>\$ 1,143,949</b>	<b>575,243</b>	<b>104,091</b>	<b>147,748</b>	<b>13,915,019</b>	<b>4,031,894</b>	<b>1,104,202</b>	<b>8,778,924</b>	<b>63%</b>