



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: October 31, 2018

CASH AND INVESTMENTS	October 2018	October 2017
By Location:		
Bank Accounts	772,619	1,349,945
NCCMT - Cash/Govt Account	3,418,137	3,144,666
NCCMT - Term Account	7,798,010	7,658,862
Total Cash and Investments	11,988,766	12,153,473
By Fund:		
General Fund		
Operating	6,522,916	7,482,464
Powell Bill	192,650	979,182
Total General Fund	6,715,565	8,461,646
Other Funds		
Special Revenue Funds		
Affordable Housing	2,135,583	765,429
Arts&Science Project	144,703	103,804
Capital Projects		
Continuum	1,000,000	1,000,000
Fire Station	875	882,670
Potts Sloan Beaty Corridor	96,200	102,800
Park/Greenways	147,658	151,820
Public Facilities	1,119,404	181,699
Proprietary		
Storm Water	380,809	197,076
Solid Waste	247,969	306,529
Total All Funds:	11,988,766	12,153,473

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)
Available UFB	860,316

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	13,915,019	2,143,600	15.4%	19.4%
Expenses	13,915,019	4,948,144	35.6%	31.0%
Powell Bill				
Revenues	340,169	165,895	48.8%	14.8%
Expenses	340,169	5,169	1.5%	0.0%
Storm Water				
Revenues	407,622	100,586	24.7%	38.2%
Expenses	407,622	37,032	9.1%	7.3%
Solid Waste				
Revenues	867,974	104,149	12.0%	16.8%
Expenses	867,974	188,128	21.7%	9.8%
Affordable Housing				
Revenues	201,909	1,098,869	544.2%	301.2%
Expenses	201,909	47,405	23.5%	17.8%

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 October, the Town's funds invested with the North Carolina Capital Management Trust earned 2.03% (annualized) in the Government portfolio and 2.19% (annualized) in the Term portfolio.		

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	34,266	34.5%	36.3%
Administration	1,013,495	288,580	28.5%	29.9%
Legal	153,040	48,695	31.8%	29.3%
Building & Grounds	387,298	131,229	33.9%	13.0%
Police Department	2,693,405	794,511	29.5%	26.5%
Fire Department	1,907,795	654,671	34.3%	22.3%
Streets	2,535,919	646,691	25.5%	30.1%
Planning	647,796	182,973	28.2%	22.5%
Economic Development	255,378	44,732	17.5%	16.2%
Travel & Tourism	423,024	174,882	41.3%	44.7%
Recreation	473,338	201,382	42.5%	41.9%
Parks	1,424,711	662,051	46.5%	22.4%
Non-Departmental	500,380	83,482	16.7%	31.7%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
Total All Departments	13,915,019	4,948,144	35.6%	31.0%

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	1,011,267	15.3%	13.8%
Sales & Use Tax	1,917,000	327,744	17.1%	17.6%
Utility Franchise Taxes	890,667	-	0.0%	20.1%
Motor Vehicle Tax & Fee	709,162	195,992	27.6%	28.0%
Prep. Food & Occupancy	470,000	191,047	40.6%	45.7%
Storm Water Fee	245,000	100,586	41.1%	45.0%
Solid Waste Fee	777,150	104,149	13.4%	16.8%

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, October 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		(9,750)	
Cash on Hand, October 31, 2018	\$	<u>147,658</u>	
Encumbrances		(32,993)	
Fund Balance		<u><u>114,665</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		(3,000)	
Cash on Hand, October 31, 2018	\$	<u>96,200</u>	
Encumbrances		(9,360)	
Fund Balance		<u><u>86,840</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, October 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, October 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		(15,555)	
Cash on Hand, October 31, 2018	\$	<u>1,119,404</u>	
Encumbrances		(2,250)	
Fund Balance		<u><u>1,117,154</u></u>	

FY2019 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report

As of October 31, 2018

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 99,440					99,440	34,266	5,000	60,174	61%
Administration	\$ 1,000,045	\$ 13,450				1,013,495	288,580	43,418	681,497	67%
Legal	\$ 153,040					153,040	48,695	2,635	101,710	66%
Building & Grounds	\$ 281,000	\$ 6,298			100,000	387,298	131,229	28,650	227,419	59%
Police Department	\$ 2,603,171	\$ 90,234				2,693,405	794,511	162,459	1,736,435	64%
Fire Department	\$ 1,763,477	\$ 144,318				1,907,795	654,671	64,193	1,188,930	62%
Streets	\$ 1,697,649	\$ 263,759	432,000	104,091	38,420	2,535,919	646,691	200,485	1,688,743	67%
Planning	\$ 479,305	\$ 83,491	85,000			647,796	182,973	57,867	406,957	63%
Economic Development	\$ 255,378					255,378	44,732	2,500	208,146	82%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	174,882	4,629	243,513	58%
Recreation	\$ 419,390	\$ 3,948	50,000			473,338	201,382	30,017	241,939	51%
Parks	\$ 911,417	\$ 495,723	8,243		9,328	1,424,711	662,051	157,501	605,160	42%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	83,482	91,512	325,387	65%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000	-	400,000	29%
Total	\$ 11,943,988	\$ 1,143,949	575,243	104,091	147,748	13,915,019	4,948,144	850,865	8,116,010	58%