



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: April 30, 2019

CASH AND INVESTMENTS	April 2019	April 2018
By Location:		
Bank Accounts	197,765	381,913
NCCMT - Cash/Govt Account	7,119,712	5,978,167
NCCMT - Term Account	7,893,022	7,715,980
Total Cash and Investments	15,210,499	14,076,060
By Fund:		
General Fund		
Operating	10,063,818	9,719,494
Powell Bill	358,544	378,496
Total General Fund	10,422,363	10,097,990
Other Funds		
Special Revenue Funds		
Affordable Housing	1,776,999	860,735
Arts&Science Project	140,602	103,312
Capital Projects		
Continuum	1,000,000	1,000,000
Fire Station	(0)	76,686
Potts Sloan Beaty Corridor	14,460	99,200
Park/Greenways	66,658	147,408
Public Facilities	1,092,401	912,054
Proprietary		
Storm Water	277,939	329,782
Solid Waste	419,079	448,894
Total All Funds:	15,210,499	14,076,060

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2018 UFB	7,016,295
Stabilization Threshold (35% FY19 Budget)	(4,180,050)
Fund Balance Appropriated/Carry Forward	(627,493)
Available UFB	2,208,752

CASH FLOWS	Current Year			FY2018
	Budget	Actual	Percent	Percent
General Fund				
Revenues	17,853,369	14,292,426	80.1%	78.1%
Expenses	17,853,369	13,700,815	76.7%	72.2%
Powell Bill				
Revenues	340,169	331,789	97.5%	29.5%
Expenses	340,169	5,169	1.5%	68.2%
Storm Water				
Revenues	407,622	227,870	55.9%	122.5%
Expenses	407,622	267,186	65.5%	39.8%
Solid Waste				
Revenues	867,974	756,045	87.1%	106.3%
Expenses	867,974	668,915	77.1%	80.2%
Affordable Housing				
Revenues	671,909	1,202,519	179.0%	361.9%
Expenses	671,909	509,639	76%	35.4%

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 April, the Town's funds invested with the North Carolina Capital Management Trust earned 2.29% (annualized) in the Government portfolio and 2.43% (annualized) in the Term portfolio.

EXPENDITURES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Governing Body	99,440	67,823	68.2%	75.5%
Administration	1,013,495	774,796	76.4%	78.3%
Legal	153,040	128,201	83.8%	75.9%
Building & Grounds	3,247,298	3,034,756	93.5%	91.9%
Police Department	2,811,405	1,953,895	69.5%	73.7%
Fire Department	2,641,295	2,350,086	89.0%	81.1%
Streets	2,575,919	1,547,400	60.1%	69.2%
Planning	686,546	502,986	73.3%	67.2%
Economic Development	255,378	125,265	49.1%	49.1%
Travel & Tourism	423,024	378,477	89.5%	86.0%
Recreation	473,338	441,931	93.4%	42.2%
Parks	1,572,811	1,163,775	74.0%	50.2%
Non-Departmental	500,380	231,424	46.2%	58.1%
Continuum/Capital Proj.	1,400,000	1,000,000	71.4%	76.9%
Total All Departments	17,853,369	13,700,815	76.7%	72.2%

SPECIFIC REVENUES	Current Year			FY2018
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	6,592,385	6,538,875	99.2%	102.9%
Sales & Use Tax	1,917,000	1,316,708	68.7%	69.7%
Utility Franchise Taxes	890,667	481,950	54.1%	71.8%
Motor Vehicle Tax & Fee	709,162	552,914	78.0%	77.2%
Prep. Food & Occupancy	470,000	425,650	90.6%	101.9%
Storm Water Fee	245,000	227,870	93.0%	101.9%
Solid Waste Fee	777,150	756,045	97.3%	106.3%

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, March 31, 2019	\$	<u>1,000,000</u>	
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		(90,750)	
Cash on Hand, March 31, 2019	\$	<u>66,658</u>	
Encumbrances		<u>(59,013)</u>	
Fund Balance		<u><u>7,645</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		(84,741)	
Cash on Hand, March 31, 2019	\$	<u>14,460</u>	
Encumbrances		<u>(1,860)</u>	
Fund Balance		<u><u>12,600</u></u>	

Public Art Project

Cash on Hand, July 1, 2018	\$	105,812	
FY 2019 Revenues YTD		42,700	
FY 2019 Expenditures YTD		(7,910)	
Cash on Hand, March 31, 2019	\$	<u>140,602</u>	
Encumbrances		<u>(6,500)</u>	
Fund Balance		<u><u>134,102</u></u>	

Fire Station Capital Project

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

Public Facilities Capital Project Fund

Cash on Hand, July 1, 2018	\$	1,120,960	
FY 2019 Revenues YTD		-	
FY 2019 Expenditures YTD		(28,559)	
Cash on Hand, March 31, 2019	\$	<u>1,092,401</u>	
Encumbrances		<u>(44,885)</u>	
Fund Balance		<u><u>1,047,516</u></u>	

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

Reporting Period: April 30, 2019

Department	Original Budget	Amendments				Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
		Carryforward	Fund Balance Approp.	Financing	Other					
Governing Body	\$ 99,440					99,440	67,823	6,867	24,750	25%
Administration	\$ 1,000,045	\$ 13,450				1,013,495	774,796	55,476	183,224	18%
Legal	\$ 153,040					153,040	128,201	2,500	22,339	15%
Building & Grounds	\$ 281,000	\$ 6,298		2,550,000	410,000	3,247,298	3,034,756	50,282	162,261	5%
Police Department	\$ 2,603,171	\$ 90,234				2,811,405	1,953,895	155,393	702,117	25%
Fire Department	\$ 1,763,477	\$ 144,318	13,500	620,000	100,000	2,641,295	2,350,086	39,877	251,331	10%
Streets	\$ 1,697,649	\$ 263,759	432,000	104,091	78,420	2,575,919	1,547,400	142,376	886,143	34%
Planning	\$ 479,305	\$ 83,491	123,750			686,546	502,986	69,414	114,146	17%
Economic Development	\$ 255,378					255,378	125,265	2,500	127,613	50%
Travel & Tourism	\$ 419,024	\$ 4,000				423,024	378,477	1,920	42,627	10%
Recreation	\$ 419,390	\$ 3,948	50,000			473,338	441,931	4,348	27,059	6%
Parks	\$ 911,417	\$ 495,723	8,243		157,428	1,572,811	1,163,775	70,213	338,823	22%
Non-Departmental	\$ 461,652	\$ 38,728				500,380	231,424	34,442	234,514	47%
Continuum/Capital Proj.	\$ 1,400,000					1,400,000	1,000,000	-	400,000	29%
Total	\$ 11,943,988	\$ 1,143,949	627,493	3,274,091	863,848	17,853,369	13,700,815	635,608	3,516,947	20%