



College Town. Lake Town. Your Town.

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: February 29, 2020

CASH AND INVESTMENTS	February 2020	February 2019
By Location:		
Bank Accounts	305,241	233,077
NCCMT - Cash/Govt Account	9,004,409	8,377,859
NCCMT - Term Account	8,026,839	7,860,769
Total Cash and Investments	17,336,490	16,471,706
By Fund:		
General Fund		
Operating	12,736,905	10,939,367
Powell Bill	408,181	258,544
Total General Fund	13,145,086	11,197,912
Other Funds		
Special Revenue Funds		
Affordable Housing	938,372	1,880,634
Arts&Science Project	172,223	142,703
Capital Projects		
Continuum	720,000	1,000,000
Fire Station	0	(0)
Potts Sloan Beaty Corridor	14,460	14,460
Park/Greenways	72,236	147,658
Public Facilities	1,416,525	1,101,723
Proprietary		
Storm Water	431,381	359,321
Solid Waste	426,207	627,296
Total All Funds:	17,336,490	16,471,706

UNASSIGNED FUND BALANCE (UFB)	
July 1, 2019 UFB	7,835,772
Stabilization Threshold (35% FY20 Budget)	(4,432,954)
Fund Balance Appropriated/Carry Forward	(1,205,300)
Available UFB	2,197,518

CASH FLOWS	Current Year			FY2019
	Budget	Actual	Percent	Percent
General Fund				
Revenues	14,833,237	10,328,163	69.6%	74.3%
Expenses	14,833,237	7,439,878	50.2%	66.9%
Powell Bill				
Revenues	667,999	335,378	50.2%	97.5%
Expenses	667,999	291,404	43.6%	1.5%
Storm Water				
Revenues	288,075	208,802	72.5%	49.1%
Expenses	288,075	62,393	21.7%	38.8%
Solid Waste				
Revenues	956,422	782,412	81.8%	86.6%
Expenses	956,422	552,637	57.8%	52.6%
Affordable Housing				
Revenues	1,197,275	53,100	4.4%	346.6%
Expenses	1,197,275	892,237	74.5%	117.0%

IMPORTANT FINANCE DATA	
Ad Valorem Base Valuation (from Assessors' Offices)	
Real Property	\$ 2,435,020,000
Vehicles	\$ 153,827,734
Other	\$ 69,352,841
Total	\$ 2,658,200,575

Tax Rates	Per \$100 of assessed value	
Town of Davidson	\$	0.29
Mecklenburg County	\$	0.6169
Iredell County	\$	0.5275
Population	13,389	(July 2018)
In February, the Town's funds invested with the North Carolina Capital Management Trust earned 1.45% (annualized) in the Government portfolio and 1.65% (annualized) in the Term portfolio.		

EXPENDITURES	Current Year			FY2019
	Budget	Actual	Percent	Percent
Governing Body	123,566	68,768	55.7%	61.9%
Administration	1,191,759	684,966	57.5%	64.4%
Legal	181,905	121,880	67.0%	62.9%
Building & Grounds	1,315,377	818,983	62.3%	92.4%
Police Department	2,832,758	1,683,926	59.4%	56.5%
Fire Department	2,089,068	1,254,873	60.1%	69.7%
Streets	2,386,310	1,039,145	43.5%	49.8%
Planning	625,697	339,866	54.3%	59.5%
Economic Development	176,275	140,035	79.4%	44.2%
Travel & Tourism	442,735	333,917	75.4%	74.8%
Recreation	337,408	222,893	66.1%	86.6%
Parks	1,392,578	558,819	40.1%	62.1%
Non-Departmental	474,802	171,805	36.2%	38.5%
Continuum/Capital Proj.	1,263,000	-	0.0%	71.4%
Total All Departments	14,833,237	7,439,878	50.2%	66.9%

SPECIFIC REVENUES	Current Year			FY2019
	Budget	Actual	Percent	Percent
Ad Val. Property Taxes	7,145,583	7,202,943	100.8%	98.5%
Sales & Use Tax	2,035,850	1,058,806	52.0%	51.8%
Utility Franchise Taxes	957,000	255,311	26.7%	28.3%
Motor Vehicle Tax & Fee	640,210	428,770	67.0%	60.9%
Prep. Food & Occupancy	470,000	260,786	55.5%	50.7%
Storm Water Fee	250,000	208,802	83.5%	81.8%
Solid Waste Fee	797,466	782,412	98.1%	96.8%

DEBT			
	Principal	Interest	Total
FY2020 Debt Service	\$ 550,638	\$ 231,026	\$ 781,664
Installment	7/1/2019 Principal		\$ 6,610,525
Deferred Liability To Mooresville (Continuum)			\$ -
On December 31, 2019, Continuum was sold to TDS and the deferred liability due to Mooresville was paid in full.			

Special Revenue and Capital Project Funds

Continuum Capital Project

Cash on Hand, July 1, 2019	\$	1,000,000	
FY 2020 Revenues YTD			Tfr from General Fund
FY 2020 Expenditures YTD		<u>(280,000)</u>	Payment to Continuum
Cash on Hand, February 29, 2020	\$	720,000	
Encumbrances		<u>(5,000)</u>	
Fund Balance		<u><u>715,000</u></u>	

Parks/Greenway Capital Project

Cash on Hand, July 1, 2019	\$	62,236	
FY 2020 Revenues YTD		10,000	Town contribution
FY 2020 Expenditures YTD			
Cash on Hand, February 29, 2020	\$	<u>72,236</u>	
Encumbrances		<u>(50,474)</u>	
Fund Balance		<u><u>21,763</u></u>	

Potts-Sloan-Beaty Corridor Improvements

Cash on Hand, July 1, 2019	\$	14,460	Funds for design
FY 2020 Revenues YTD		-	
FY 2020 Expenditures YTD		-	
Cash on Hand, February 29, 2020	\$	<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, 2019	\$	132,023	
FY 2020 Revenues YTD		40,200	Town Contribution
FY 2020 Expenditures YTD		-	
Cash on Hand, February 29, 2020	\$	<u>172,223</u>	
Encumbrances		-	
Fund Balance		<u><u>172,223</u></u>	

Public Facilities Capital Project Fund

Cash on Hand, July 1, 2019	\$	1,456,264	
FY 2020 Revenues YTD		-	
FY 2020 Expenditures YTD		<u>(39,739)</u>	
Cash on Hand, February 29, 2020	\$	<u>1,416,525</u>	
Encumbrances		<u>(5,561)</u>	
Fund Balance		<u><u>1,410,964</u></u>	

FY2020 Budget - Amendments, Expenses, Encumbrances and Remaining Budget Report
As of February 29, 2020

Department	Original Budget	Carryforward	Amendments			Amended Budget	Expenses	Encumbrances	Remaining Budget	Percent
			Fund Balance Approp.	Financing	Other					
Governing Body	\$ 123,566					123,566	68,768	5,000	49,798	40%
Administration	\$ 1,164,926	\$ 26,833				1,191,759	684,966	44,333	462,460	39%
Legal	\$ 162,605	\$ 2,000	17,300			181,905	121,880	2,500	57,525	32%
Building & Grounds	\$ 461,720	\$ 53,657	800,000			1,315,377	818,983	45,422	450,971	34%
Police Department	\$ 2,734,953	\$ 97,805				2,832,758	1,683,926	181,781	967,051	34%
Fire Department	\$ 2,036,223	\$ 6,750	8,000	38,095		2,089,068	1,254,873	29,174	805,021	39%
Streets	\$ 1,792,325	\$ 248,235	125,000		220,750	2,386,310	1,039,145	382,058	965,107	40%
Planning	\$ 596,300	\$ 29,397				625,697	339,866	48,307	237,523	38%
Economic Development	\$ 151,275		25,000			176,275	140,035	33,353	2,887	2%
Travel & Tourism	\$ 442,735					442,735	333,917	6,810	102,008	23%
Recreation	\$ 336,135	\$ 1,273				337,408	222,893	3,783	110,732	33%
Parks	\$ 950,534	\$ 37,044	230,000		175,000	1,392,578	558,819	181,038	652,721	47%
Non-Departmental	\$ 449,286	\$ 25,516				474,802	171,805	74,042	228,955	48%
Continuum/Capital Proj.	\$ 1,263,000					1,263,000	-	-	1,263,000	100%
Total	\$ 12,665,583	\$ 528,508	1,205,300	-	433,845	14,833,237	7,439,878	1,037,600	6,355,758	43%