



**VILLAGE OF CLEMMONS
FINANCIAL SUMMARY REPORT
FOR MONTH ENDING MAY 31, 2018**

GENERAL FUND						
	FYE	FYE	AS OF		%	AS OF
	6/30/2018	6/30/2018	5/31/2018			5/31/2017
	Beg	Revised	Actual		%	Prior Year
	Budget	Budget	to Date	Rec		Actual to Date
REVENUES						
Ad Valorem Taxes	2,517,400	2,517,400	2,479,272		98%	2,337,019
Other taxes and licenses	2,775	2,775	2,084		75%	2,700
Unrestricted intergovernmental	2,230,300	2,230,300	1,379,539		62%	1,374,237
Restricted intergovernmental	735,000	735,000	621,561		85%	731,767
Permits and fees	31,525	31,525	38,376		122%	50,441
Investment earnings	20,000	20,000	57,340		287%	22,627
Sponsorships & donations	7,500	7,500	4,500		60%	8,450
Other revenues	-	-	3,000		0%	6,065
Subtotal	5,544,500	5,544,500	4,585,672		83%	4,533,306
Interfund Loan	-	-	-			-
Undesignated fund balance appr.	1,044,960	1,072,065	-			-
Committed fund balance appr.	-	-	-			-
Restricted fund balance appr.	415,528	480,528	-			-
Total general fund revenues	7,004,988	7,097,093	4,585,672		65%	4,533,306
	Beg.	Revised	Actual	Enc*	%	Prior Yr.
	Budget	Budget	to Date			Actual to Date
EXPENDITURES						
Governing Body	67,720	67,720	50,302	546	75.1%	57,920
Administration	694,890	694,890	501,944	32,037	76.8%	609,740
Public Safety	1,328,600	1,328,600	990,389	325,027	99.0%	925,247
Public Works	2,214,800	2,214,800	1,803,250	118,529	86.8%	1,735,490
Powell Bill-Streets	884,500	949,500	96,610	350,663	47.1%	111,961
Planning & Zoning	252,690	279,705	160,646	39,496	71.6%	107,693
Clemmons Events & Marketing	159,528	159,528	85,480	10,057	59.9%	132,854
Park & Recreation	11,600	11,600	4,209	694	42.3%	6,104
Capital Outlay	756,840	821,930	322,986	33,379	43.4%	776,931
Transfer to Capital Projects	633,820	568,820	94,729	-	16.7%	25,173
	7,004,988	7,097,093	4,110,545	910,428	57.9%	4,489,113
Revenue Over (Under) Expenditures			475,127			44,193

Enc=Encumbrances - For budget purposes, encumbrances reduce the available budget at the time of order or contract. Therefore % spent includes actual plus encumbrances.

FUND BALANCE

Fund Balance as of June 30, 2017	8,485,239
Revenue over(under)expenditures	475,127
FUND BALANCE AS OF MAY 31, 2018	8,960,366

STORMWATER FUND						
	FYE	AS OF		%	AS OF	
	6/30/2018	5/31/2018			5/31/2017	
	Budget	Actual			Prior Year	
	Budget	to Date			Actual to Date	
REVENUES						
Storm Water Fee	785,000	766,525		98%	763,518	
Storm Water Permits	7,000	5,169		74%	11,421	
Interest	3,600	14,550		404%	4,380	
Sponsorships	500	1,150		230%	800	
		2,275			-	
Subtotal	796,100	789,669		-	99%	780,119
Sale of Capital Assets		-				
Appropriated fund balance	765,000					
Total	1,561,100	789,669		51%	780,119	
EXPENSES			Enc.	Spent		
Stormwater Operating Expense	568,350	359,543	13,209	66%	333,591	
Capital Improvement & Capital	938,750	53,872	1,748	6%	106,911	
Interfund Loan Payment	-	-	-		-	
Transfers to Capital Project	54,000	-	-	0%	-	
	1,561,100	413,415	14,957	26%	440,502	

SIDEWALK TO TANGLEWOOD ALONG 158

Revenues			
STDP Grant	1,480,000	116,255	8%
Transfers from General Fund	370,000	45,773	12%
Total	1,850,000	162,028	9%
Expenditures			
Construction and Engineering	1,850,000	182,641	45,064 12%

Access Road (Village Point)

Novant Donation	\$ 1,900,000	\$ -	0%
NCDOT TIP U 5551	\$ 1,900,000	\$ 1,900,000	100%
	\$ 3,800,000	\$ 1,900,000	50%
Road Construction	\$ 3,800,000	\$ 3,223,581	85%



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BUDGET INFORMATION

Beginning Budget	7,004,988	
Amendments:		
1 Re appropriate salt building not completed 16-17	65,090	
2 Project Management Software	3,015	
3 Transportation Analysis Tool	24,000	
4 Market Center Drive	-	
Revised Budget	<u>7,097,093</u>	
FUND BALANCE AS OF JUNE 30, 2017 AUDITED		
Non spendable:		
Inventories	56,502	
Prepaid	49,229	
Restricted:		
Stabilization by State Statute	2,082,183	
Streets	1,525,280	2
Travel and Tourism	156,502	2
Cultural, recreational, and economic development	57,950	2
Committed:		
Future facilities	31,652	
Recreation-payment in lieu	22,203	
Assigned:		
Subsequent year's expenditures	1,044,960	
Grant Match	157,740	1
Lewisville-Clemmons Road	99,660	1
Unassigned	<u>3,201,378</u>	
Fund Balance as of 06/30/2017	<u>8,485,239</u>	

- Grant matches estimated to be appropriated in years after June 30, 2018.
- Appropriated Fund Balance in 17-18 year budget that is included in Restricted Fund Balance
 - Restricted Streets \$368,000 for Market Center Drive Construction L-C Road Connectivity Project
 - Restricted Cultural, Economic Development and Recreation - \$7,878 for Clemmons Events
 - Restricted Travel and Tourism- \$39,650 for marketing and promotion of Village and Village Hotels

Lewisville-Clemmons Road Connectivity (Market Center Dr)				
Grant NC Dept of Commerce	194,340		194,340	
Developer Payment	-		9,200	
Sewer Reserve	25,000			
Transfers from General Fund	\$ 824,740		\$ 212,516	26%
Transfers from Stormwater	\$ 109,200			0%
Total Revenue	\$ 1,153,280		\$ 416,056	36%
Design	\$ 107,600		\$ 69,122	\$ 35,878 98%
Stormdrainage	\$ 109,200			\$ 104,516 96%
Road & Sidewalk Construction	\$ 664,080		\$ 247	\$ 549,309 83%
Stamped Crosswalks	\$ 45,400			
Back flow Preventor Upfit	\$ 25,000			
Enhancements	\$ 202,000		\$ 55,661	\$ 48,616 52%
Total Expenditures	\$ 1,153,280		\$ 125,030	\$ 597,925 63%

CASH BALANCES AS OF MAY 31, 2018	
General Fund	7,701,037
Hwy 158 Sidewalk	(20,613)
Access Road	33,852
Stormwater Fund	2,245,279
LC Road Connectivity	291,020
	<u>10,250,575</u>

