



**Village Council
Agenda for Special Meeting of January 21, 2026
Assembly Hall
395 Magnolia Road, Pinehurst, NC 28374
Pinehurst, North Carolina
11:30 AM**

1. Call to Order
2. Regular Business
 - A. Confirm Initiative Action Plan (IAP) Projects for the FY2027-2031 Five-Year SOP
 - B. Review Capital Projects Included in the FY2027-2031 Five-Year SOP
 - C. Review FY2027-2031 Five-Year SOP Forecast
 - D. Discuss Tax-Rate Options Associated with the FY2027-2031 Five-Year SOP
3. Motion to Adjourn

Vision: The Village of Pinehurst is a charming, vibrant community which reflects our rich history and traditions.

Mission: Promote, enhance, and sustain the quality of life for residents, businesses, and visitors.

Values: Service, Initiative, Teamwork, and Improvement.



**Confirm Initiative Action Plan (IAP) Projects for the FY2027-2031 Five-Year SOP
ADDITIONAL AGENDA DETAILS:**

FROM: Doug Willardson, Village Manager
CC: Village Council;
DATE OF MEMO: 01/15/2026

MEMO DETAILS

ATTACHMENTS

None



**Review Capital Projects Included in the FY2027-2031 Five-Year SOP
ADDITIONAL AGENDA DETAILS:**

FROM: Doug Willardson, Village Manager
CC: Village Council;
DATE OF MEMO: 01/15/2026

MEMO DETAILS

ATTACHMENTS

1. FY 2026-2030 CIPs

VILLAGE OF PINEHURST
 Capital Improvement Plan
 Capital Asset Outlay Forecast Detail Worksheet (\$5,000 and above)

Fleet Purchase Plan

Description	Year	Life	Budget	CIP				Capital Category
			FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Buildings & Grounds								
John Deere Zero Turn Mower	2013	7	21,000	-	-	-	-	Ongoing
Kubota Tractor	2005	15	-	-	-	55,000	-	Ongoing
Fire								
Ford F450 - Brushtruck	2007	20	-	-	-	128,000	-	Ongoing
Kme Custom Pumper	2009	20	-	-	1,000,000	-	-	Ongoing
Fleet Maintenance								
Fuel Pumps	2018		32,000	-	-	-	-	Ongoing
Harness Track								
John Deere Zero Turn Mower	2019	7	-	-	19,000	-	-	Ongoing
John Deere Zero Turn Mower	2013	7	19,000	-	-	-	-	Ongoing
JD 4720 Tractor	2012	20	61,000	-	-	-	-	Ongoing
Solid Waste								
Freightliner Garbage Truck	2016	7	270,000	-	-	-	-	Ongoing
Freightliner Garbage Truck	2016	7	270,000	-	-	-	-	Ongoing
Freightline Garbage Truck	2021		-	-	-	-	285,000	Ongoing
Chevy Garbage Truck	2011	6	70,000	-	-	-	-	Ongoing
Freightliner Garbage Truck	2018	7	-	-	-	285,000	-	Ongoing
Freightliner Garbage Truck	2018	7	-	280,000	-	-	-	Ongoing
Freightliner Garbage Truck	2020	7	-	-	285,000	-	-	Ongoing
Streets & Grounds								
Grasshopper Mower	2015	7	-	22,000	-	-	-	Ongoing
International Dump Truck	2006	20	-	150,000	-	-	-	Ongoing
Chevy Dump Truck-1 Ton	2007	20	-	-	-	85,000	-	Ongoing
John Deere Zero Turn Mower	2021	7	-	-	-	-	20,000	Ongoing
John Deere Zero Turn Mower	2013	7	22,000	-	-	-	-	Ongoing
John Deere 5085 Tractor	2012	20	-	-	65,000	-	-	Ongoing
Flint Salt Spreader	2014	5	-	16,000	-	-	-	Ongoing
Side by Side	New	5	15,000	-	-	-	-	Ongoing
Tow Behind Loader	New	5	-	-	-	10,000	-	Ongoing
Total Fleet Purchase Plan			\$ 780,000	\$ 468,000	\$ 1,369,000	\$ 563,000	\$ 305,000	

Fleet Lease Plan

Description	Year	Life	Budget		CIP				Capital Category
			FY 2026	FY 2027	FY 2028	FY 2029	FY 2030		
Buildings & Grounds									
Chevy Express Van	2018	20	\$ 40,800	\$ -	\$ -	\$ -	\$ -	\$ -	Ongoing
Ford Maverick	2023	15	-	-	33,900	-	-	-	Ongoing
Ford F-150	2008	15	38,600	-	-	-	-	-	Ongoing
Chevy Colorado	2009	15	32,600	-	-	-	-	-	Ongoing
Chevy Colorado	2011	15	32,600	-	-	-	-	-	Ongoing
Chevy 1500	2023	20	-	-	50,700	-	-	-	Ongoing
Chevy 2500 HD	2019	15	-	-	68,300	-	-	-	Ongoing
Dodge Ram	2018	20	-	-	50,700	-	-	-	Ongoing
Fire									
Chevy Traverse AWD	2016	12	-	65,000	-	-	-	-	Ongoing
Chevy 2500	2011	15	49,900	-	-	-	-	-	Ongoing
Chevy Tahoe	2011	15	-	65,000	-	-	-	-	Ongoing
Chevy Tahoe	2013	15	-	65,000	-	-	-	-	Ongoing
Fleet Maintenance									
Chevy Silverado 2500HD	2015	12	65,600	-	-	-	-	-	Ongoing
Chevy C15004X4 Truck	2015	20	-	49,700	-	-	-	-	Ongoing
Harness Track									
Chevy 1500	2018	20	-	-	40,100	-	-	-	Ongoing
Ford F250	2008	15	48,700	-	-	-	-	-	Ongoing
Ford F250	2009	15	48,700	-	-	-	-	-	Ongoing
Inspections									
Chevy 1500	2016	15	-	33,300	-	-	-	-	Ongoing
Chevy Colorado	2022	15	-	-	33,900	-	-	-	Ongoing
Ford Ranger	2023	12	-	-	33,900	-	-	-	Ongoing
Planning									
Chevy Malibu	2008	15	26,400	-	-	-	-	-	Ongoing
Ford Fusion	2011	20	26,400	-	-	-	-	-	Ongoing
Recreation									
Chevy Tahoe	2013	10	-	-	56,300	-	-	-	Ongoing
Chevy Tahoe	2011	10	-	55,000	-	-	-	-	Ongoing
Public Services Administration									
Chevy C1500	2016	15	-	49,700	-	-	-	-	Ongoing
Solid Waste									
Ford F-150 Pickup	2023	15	-	-	50,700	-	-	-	Ongoing
Ford F-150 Pickup	2009	15	38,600	-	-	-	-	-	Ongoing
Streets & Grounds									
Ford F250 4X4	2006	15	48,700	-	-	-	-	-	Ongoing
Chevy C1500	2016	15	-	49,700	-	-	-	-	Ongoing
Chevy C1500	2013	15	-	39,300	-	-	-	-	Ongoing
Ford F150	2023	15	-	-	40,100	-	-	-	Ongoing
Dodge Ram 1500	2010	15	40,300	-	-	-	-	-	Ongoing
Chevy 2500	2011	15	48,700	-	-	-	-	-	Ongoing
Chevy C1500	2016	15	-	49,700	-	-	-	-	Ongoing
Ford F 250 4X4	2023	20	-	-	51,900	-	-	-	Ongoing

Fleet Lease Plan

Description	Year	Life	Budget	CIP				Capital Category
			FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Police								
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2023	6	-	-	-	67,700	-	Ongoing
Ford Interceptor	2025	6	-	-	-	-	69,000	Ongoing
Ford Interceptor	2025	6	-	-	-	-	69,000	Ongoing
Ford Interceptor	2025	6	-	-	-	-	69,000	Ongoing
Ford Interceptor	2025	6	-	-	-	-	69,000	Ongoing
Ford Interceptor	2025	6	-	-	-	-	69,000	Ongoing
Dodge Durango	2022	6	-	-	66,300	-	-	Ongoing
Dodge Charger	2016	10	-	-	66,300	-	-	Ongoing
Dodge Charger	2010	10	-	-	66,300	-	-	Ongoing
Dodge Charger	2013	10	63,800	-	-	-	-	Ongoing
Dodge Charger	2016	10	63,800	-	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Dodge Durango	2019	6	63,800	-	-	-	-	Ongoing
Dodge Durango	2019	6	63,800	-	-	-	-	Ongoing
Dodge Durango	2020	6	-	65,000	-	-	-	Ongoing
Chevy 1500	2018	10	-	-	40,100	-	-	Ongoing
Toyota Camry	2018	10	63,800	-	-	-	-	Ongoing
Total Fleet Lease Plan			\$ 905,600	\$ 911,400	\$ 749,500	\$ 677,000	\$ 345,000	
Total Fleet			\$ 1,685,600	\$ 1,379,400	\$ 2,118,500	\$ 1,240,000	\$ 650,000	

	Budget	CIP			
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Total Fleet Lease Plan	\$ 905,600	\$ 911,400	\$ 749,500	\$ 677,000	\$ 345,000
Less Other Financing Source for Leases	(828,800)	(812,400)	(687,800)	(592,000)	(302,500)
Lease Upfront Costs Paid with Cash	\$ 76,800	\$ 99,000	\$ 61,700	\$ 85,000	\$ 42,500
Plus Total Fleet Purchase Plan	780,000	468,000	1,369,000	563,000	305,000
Total Fleet Capital Paid with Cash	\$ 856,800	\$ 567,000	\$ 1,430,700	\$ 648,000	\$ 347,500

Ongoing	1,685,600	1,379,400	2,118,500	1,240,000	650,000
One-Time	-	-	-	-	-
Total	1,685,600	1,379,400	2,118,500	1,240,000	650,000

VILLAGE OF PINEHURST
Capital Improvement Plan

Information Technology Purchase Plan

Description	Year	Life	Budget		CIP			Capital Category
			FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Administration								
Assembly Hall Projector	2021	5	\$ -	\$ 16,000	\$ -	\$ -	\$ -	Ongoing
Assembly Hall Camera System	2022	5	-	12,000	-	-	-	Ongoing
Financial Services								
Accounting Software (GP)	2004	3	-	-	-	80,000	-	One-Time
Human Resources								
HRIS	2019		-	80,000	-	-	-	One-Time
Information Technology								
Server - PD Hyper-V Host	2017	7	-	13,000	-	-	-	Ongoing
Server - Vrtx (Blade Servers)	2018	8	70,000	-	-	-	-	Ongoing
Village Wide Phone System	2011	13	-	45,000	-	-	-	One-Time
Village Hall Firewall	2021	5	-	-	15,000	-	-	Ongoing
HP Procurve Core Switch	2013	14	-	35,000	-	-	-	Ongoing
Canon Designjet Plotter	2020	7	-	-	15,000	-	-	Ongoing
Library								
Fiber to New Library		New	25,000	-	-	-	-	One-Time
Planning								
Planning Software (Accela)	2019	10	-	-	120,000	-	-	One-Time
Police								
CCTV Surveillance System	2021	7	-	-	45,000	-	-	Ongoing
Interview Room Camera Upgrades			-	15,500	-	-	-	Ongoing
Training/Conference Room AV Upgrade	2016	10	-	16,000	-	-	-	Ongoing
Recreation								
CivicRec Replacement			-	25,000	-	-	-	One-Time
	Total		\$ 95,000	\$ 257,500	\$ 195,000	\$ 80,000	\$ -	
Ongoing			70,000	107,500	75,000	-	-	
One-Time			25,000	150,000	120,000	80,000	-	
Total			95,000	257,500	195,000	80,000	-	

VILLAGE OF PINEHURST
 Capital Improvement Plan
 Capital Asset Outlay Forecast Detail Worksheet (\$5,000 and above)

Other Capital Additions Purchase Plan

Description	Budget		CIP			Capital Category
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Administration						
Replace HVAC	\$ -	\$ 60,000	\$ -	\$ 6,000	\$ -	Ongoing
Reseal Parking Lot	-	6,000	-	-	-	Ongoing
Streets & Grounds						
Stormwater Drainage Projects	450,000	450,000	450,000	450,000	450,000	Ongoing
Multi-Modal Plan Implementation	460,000	570,000	550,000	556,000	543,000	Ongoing
Restoration of Historical Pathways	50,000	50,000	50,000	50,000	50,000	Ongoing
Village Place Development	-	500,000	-	-	300,000	One-Time
Library Sidewalk Connections	350,000	-	-	-	-	One-Time
Fair Barn						
50 & 30 Amp Outlets	7,000	-	-	-	-	Ongoing
Replace HVAC	50,000	-	-	-	-	Ongoing
Replace Dimmer Panel	-	100,000	-	-	-	One-Time
Floor Scrubber/Buffer	8,000	-	-	-	-	Ongoing
Fire						
Vehicle Command Area Storage Cabinet	9,000	-	-	-	-	Ongoing
Paratech Rescue Impact Hammer	7,000	-	-	-	-	Ongoing
HVAC Station 92	-	-	-	6,000	5,000	Ongoing
HVAC Station 91	16,000	17,000	18,000	19,000	20,000	Ongoing
Harness Track						
Grooms Quarters Improvements Barn 15	45,000	-	-	-	-	Ongoing
Gable Ends - Barn 6, 9, 10 & 14	-	25,000	-	-	-	Ongoing
Resurface Harness Track Road	-	175,000	-	-	-	One-Time
Pavilion/Restroom Facility and Parking	-	-	-	-	200,000	One-Time
Stormwater Master Plan Implementation	-	15,000	15,000	-	-	One-Time
Sewer Connections	-	95,000	-	-	-	One-Time
Waste Containment Bins	32,000	-	-	-	-	Ongoing
Remodel Restrooms	-	7,500	8,000	-	-	Ongoing
Police						
Fire Sprinkler Valve Pits	46,000	-	-	-	-	One-Time
Replace HVAC	-	-	50,000	-	-	Ongoing
Public Services Administration						
Building 4 Renovation	55,000	-	-	-	-	One-Time

Description	Budget	CIP				Capital Category
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Recreation						
Timmel Pavilion Patio Expansion	25,000	-	-	-	-	One-Time
Rassie Wicker Parking Lot	-	11,000	-	-	-	Ongoing
Splash Pad Feature Pump	-	8,000	-	-	-	Ongoing
Pergola Improvement in Arboretum	-	-	-	25,000	-	One-Time
Parks & Recreation Master Plan	-	-	-	-	-	One-Time
Trail Bridge Restoration	200,000	145,000	-	-	-	One-Time
	<u>\$ 1,810,000</u>	<u>\$ 2,234,500</u>	<u>\$ 1,141,000</u>	<u>\$ 1,112,000</u>	<u>\$ 1,568,000</u>	

Ongoing	1,134,000	1,204,500	1,126,000	1,087,000	1,068,000
One-Time	676,000	1,030,000	15,000	25,000	500,000
Total	<u>1,810,000</u>	<u>2,234,500</u>	<u>1,141,000</u>	<u>1,112,000</u>	<u>1,568,000</u>



**Review FY2027-2031 Five-Year SOP Forecast
ADDITIONAL AGENDA DETAILS:**

FROM: Doug Willardson, Village Manager
CC: Village Council;
DATE OF MEMO: 01/15/2026

MEMO DETAILS

ATTACHMENTS

1. FY 2026-2031 Forecast Summary

**Five-Year Financial Forecast
Council Dashboard**

**Scenario:
Baseline**

<i>\$ in Thousands</i>	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Total Revenues & OFS	\$ 28,151	\$ 28,551	\$ 29,306	\$ 29,838	\$ 30,125	\$ 31,590
Operating Expenditures	26,594	27,624	28,830	30,138	31,038	32,356
<i>Operating Income (Loss)</i>	1,557	927	476	(300)	(913)	(766)
Capital Expenditures	5,885	3,871	3,455	2,432	2,218	3,200
Other Financing Uses	1,910	2,150	-	400	500	-
Total Expenditures & OFU	\$ 34,389	\$ 33,645	\$ 32,285	\$ 32,970	\$ 33,756	\$ 35,556

<i>\$ in Thousands</i>	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Beginning Fund Balance	\$ 22,183	\$ 18,063	\$ 15,148	\$ 14,439	\$ 13,658	\$ 12,447
Revenues Over (Under) Expenditures	(6,238)	(5,094)	(2,979)	(3,132)	(3,631)	(3,966)
Budget to Actual Variance	2,118	2,179	2,270	2,351	2,420	2,503
Projected Actual Gain/(Loss)	(4,120)	(2,915)	(709)	(781)	(1,211)	(1,463)
Projected Ending GF Fund Balance	18,063	15,148	14,439	13,658	12,447	10,984
% of Total Budget	52.5%	45.0%	44.7%	41.4%	36.9%	30.9%
<i>Baseline</i>	52.5%	45.0%	44.7%	41.4%	36.9%	30.9%
<i>Change vs. Baseline</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Estimated Operating Margin	0.86	0.90	0.92	0.95	0.95	0.95
<i>Baseline</i>	0.86	0.90	0.92	0.95	0.95	0.95
<i>Change vs. Baseline</i>	-	-	-	-	-	-

<i>Whole \$</i>	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Ad Valorem Taxes:						
Tax Rate Change	\$ -	\$ -	\$ 0.010	\$ -	\$ 0.010	\$ 0.010
<i>Tax Rate</i>	\$ 0.225	\$ 0.225	\$ 0.235	\$ 0.235	\$ 0.245	\$ 0.255
<i>Average residential tax bill (\$500K value)</i>	\$ 1,125	\$ 1,125	\$ 1,175	\$ 1,175	\$ 1,225	\$ 1,275
<i>Change to average residential tax bill</i>	\$ -	\$ -	\$ 50	\$ -	\$ 50	\$ 50
<i>Value of \$0.01 Tax Rate</i>	\$ 608,000	\$ 618,000	\$ 628,000	\$ 634,000	\$ 641,000	\$ 647,000
<i>Property Tax Revenues</i>	\$ 13,675,000	\$ 13,904,000	\$ 14,758,000	\$ 14,908,000	\$ 15,700,000	\$ 16,507,000
<i>Baseline</i>	\$ 13,675,000	\$ 13,904,000	\$ 14,758,000	\$ 14,908,000	\$ 15,700,000	\$ 16,507,000
<i>Change vs. Baseline</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Five-Year Financial Forecast
Council Dashboard**

**Scenario:
Baseline**

Whole \$

FY 2026 Budget FY 2027 FY 2028 FY 2029 FY 2030 FY 2031

Development:

Pinewild Phase 5 homes built	-	40	37	-	-	-
Pinewild Phase 5 average home value	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
Pinewild Phase 5 P&I fees	\$ -	\$ 28,800	\$ 26,640	\$ -	\$ -	\$ -
Pinewild Phase 5 P&Z fees	\$ -	\$ 15,510	\$ -	\$ -	\$ -	\$ -
Pinewild Phase 4 annexation	No	No	No	No	No	No
Pinewild Phase 4 homes built						
Pinewild Phase 4 average home value						

Improve Fire Response Times IAP:

# Firefighter FTEs added	6.00	-	-	-	-	-
Salaries & Benefits Cost per Firefighter	\$ 35,500	\$ 78,900	\$ 82,800	\$ 86,500	\$ 90,700	\$ 95,100
SAFER grant received	Yes	Yes	Yes	Yes	No	No
SAFER grant amount (one-time revenues)	\$ 156,300	\$ 347,000	\$ 254,500	\$ 76,200	\$ -	\$ -
SAFER grant Village share	\$ 53,300	\$ 126,000	\$ 242,200	\$ 442,800	\$ -	\$ -
Operating Costs - One-Time	\$ 78,700	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Costs - Ongoing	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -
Capital Costs (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Financed (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Fund Balance Financed (OFU)	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -

Public Services Relocation:

Operating Costs - One-Time	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Costs - Ongoing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of Assets - One-Time (OFS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Costs (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 6,100,000
Debt Financed (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,100,000
Fund Balance Financed (OFU)	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -

**Five-Year Financial Forecast
Council Dashboard**

**Scenario:
Baseline**

Whole \$

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Downtown Parking Facility:						
# spaces	-	-	-	-	-	-
Construction cost per space	\$ 33,000	\$ 33,700	\$ 34,400	\$ 35,100	\$ 35,800	\$ 36,500
Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Costs (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Financed (Capital Project Fund)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance Financed (OFU)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Multi-Modal Plan/Golf Cart Paths:						
Baseline annual capital funding	\$ 460,000	\$ 460,000	\$ 460,000	\$ 460,000	\$ 460,000	\$ 460,000
Additional funding	\$ -	\$ 110,000	\$ 90,000	\$ 96,000	\$ 83,000	\$ -
Total funding	\$ 460,000	\$ 570,000	\$ 550,000	\$ 556,000	\$ 543,000	\$ 460,000
Grant funding (one-time)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Improvements:						
Baseline annual capital funding	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Additional funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total funding	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Parks & Recreation Master Plan:						
Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
West Pinehurst Park Development:						
Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Five-Year Financial Forecast
Council Dashboard**

**Scenario:
Baseline**

Whole \$

Bretton Woods Development:

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Operating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Other Significant Capital:

HT Interior Road Resurfacing	\$ -	\$ 175,000	\$ -	\$ -	\$ -	\$ -
Village Place Development (Infrastructure)	\$ -	\$ 500,000	\$ -	\$ -	\$ 300,000	\$ -
Library Sidewalk Connections	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -
Trail Bridges	\$ 200,000	\$ 145,000	\$ -	\$ -	\$ -	\$ -
HT Pavilion/Restrooms and Parking	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Village of Pinehurst
Five-Year Income and Expense Projections
Summary of Revenues and Expenditures
FY 2027-2031

Five-Year Financial Forecast FY 2027-2031

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Property Tax Rate	\$ 0.225	\$ 0.225	\$ 0.235	\$ 0.235	\$ 0.245	\$ 0.255
Tax Rate Change	\$ -	\$ -	\$ 0.010	\$ -	\$ 0.010	\$ 0.010
Ongoing Revenues						
Property Tax Revenue	\$ 13,675,000	\$ 13,904,000	\$ 14,758,000	\$ 14,908,000	\$ 15,700,000	\$ 16,507,000
Intergovernmental Revenues	10,069,400	10,242,700	10,412,700	10,590,700	10,762,700	10,944,700
Permits & Fees	1,136,800	1,144,000	1,131,000	1,087,000	1,092,000	1,098,000
Sales & Services	892,830	918,000	928,000	943,000	970,000	985,000
Other Operating Revenues	524,200	530,000	536,000	593,000	550,000	557,000
Interest Income	768,000	502,000	374,000	285,000	265,000	238,000
Ongoing Operating Revenues	27,066,230	27,240,700	28,139,700	28,406,700	29,339,700	30,329,700
Sales of Assets (OFS)	100,000	151,100	224,000	162,900	483,100	410,600
Vehicle Lease Liabilities Issued (OFS)	828,800	812,400	687,800	592,000	302,500	850,000
Total Ongoing Revenues	27,995,030	28,204,200	29,051,500	29,161,600	30,125,300	31,590,300
Ongoing Expenditures						
Personnel in FTEs	172.6	173.6	176.6	176.6	176.6	176.6
Ongoing Salaries and Benefits	\$ 17,172,300	\$ 18,215,700	\$ 19,325,800	\$ 20,306,400	\$ 21,175,200	\$ 21,970,800
New Positions Salaries and Benefits	250,000	307,400	228,300	-	-	-
Operating	8,293,590	8,584,500	8,718,300	8,908,200	9,078,300	9,259,000
Debt Service	357,050	516,000	558,000	709,000	784,000	1,126,000
Ongoing Operating Expenditures	26,072,940	27,623,600	28,830,400	29,923,600	31,037,500	32,355,800
Operating Surplus (Deficit)	993,290	(382,900)	(690,700)	(1,516,900)	(1,697,800)	(2,026,100)
Ongoing Asset Replacements (Capital)	5,106,500	2,691,400	3,319,500	2,327,000	1,718,000	2,500,000
Total Ongoing Expenditures	31,179,440	30,315,000	32,149,900	32,250,600	32,755,500	34,855,800
Ongoing Surplus (Deficit)	(3,184,410)	(2,110,800)	(3,098,400)	(3,089,000)	(2,630,200)	(3,265,500)
One-Time Revenues						
Grants	\$ 156,300	\$ 347,000	\$ 254,500	\$ 76,200	\$ -	\$ -
Permits & Fees	-	-	-	600,000	-	-
Other Financing Sources (OFS)	-	-	-	-	-	-
Total One-Time Revenues	156,300	347,000	254,500	676,200	-	-
One-Time Expenditures						
Salaries and Benefits	\$ -	\$ -	\$ -	\$ 64,600	\$ -	\$ -
Operating	520,980	-	-	150,000	-	-
Capital	778,100	1,180,000	135,000	105,000	500,000	700,000
Transfers/Other Financing Uses (OFU)	1,910,000	2,150,000	-	400,000	500,000	-
Total One-Time Expenditures	3,209,080	3,330,000	135,000	719,600	1,000,000	700,000
One-Time Surplus (Deficit)	\$ (3,052,780)	\$ (2,983,000)	\$ 119,500	\$ (43,400)	\$ (1,000,000)	\$ (700,000)
Summary						
Total Revenues	\$ 27,222,530	\$ 27,587,700	\$ 28,394,200	\$ 29,082,900	\$ 29,339,700	\$ 30,329,700
Total Other Financing Sources (OFS)	928,800	963,500	911,800	754,900	785,600	1,260,600
Total Revenues & OFS	28,151,330	28,551,200	29,306,000	29,837,800	30,125,300	31,590,300
Total Operating Expenditures	26,593,920	27,623,600	28,830,400	30,138,200	31,037,500	32,355,800
Total Capital Expenditures	5,884,600	3,871,400	3,454,500	2,432,000	2,218,000	3,200,000
Total Other Financing Uses (OFU)	1,910,000	2,150,000	-	400,000	500,000	-
Total Expenditures & OFU	34,388,520	33,645,000	32,284,900	32,970,200	33,755,500	35,555,800
Revenues Over (Under) Expenditures	\$ (6,237,190)	\$ (5,093,800)	\$ (2,978,900)	\$ (3,132,400)	\$ (3,630,200)	\$ (3,965,500)

Village of Pinehurst
 Five-Year Income and Expense Projections
 Summary of Revenues and Expenditures
 FY 2027-2031

Five-Year Financial Forecast FY 2027-2031

Capital As a Percent of Total Expenditures:

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Total Expenditures & OFU	\$ 34,388,520	\$ 33,645,000	\$ 32,284,900	\$ 32,970,200	\$ 33,755,500	\$ 35,555,800
Total Capital Expenditures	5,884,600	3,871,400	3,454,500	2,432,000	2,218,000	3,200,000
% of Total Expenditures	17.1%	11.5%	10.7%	7.4%	6.6%	9.0%

Projected Impact on Fund Balance in the General Fund:

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Beginning Fund Balance	\$ 22,183,312	\$ 18,062,622	\$ 15,148,422	\$ 14,439,122	\$ 13,658,422	\$ 12,447,222
Revenues Over (Under) Expenditures	(6,237,190)	(5,093,800)	(2,978,900)	(3,132,400)	(3,630,200)	(3,965,500)
Budget to Actual Variance ¹	2,116,500	2,179,600	2,269,600	2,351,700	2,419,000	2,502,000
Projected Increase (Decrease)	(4,120,690)	(2,914,200)	(709,300)	(780,700)	(1,211,200)	(1,463,500)
Projected Ending GF Fund Balance	\$ 18,062,622	\$ 15,148,422	\$ 14,439,122	\$ 13,658,422	\$ 12,447,222	\$ 10,983,722
% of Total Budget	52.5%	45.0%	44.7%	41.4%	36.9%	30.9%
Required Reserve (30% of Expenditures)	\$ 10,316,556	\$ 10,093,500	\$ 9,685,470	\$ 9,891,060	\$ 10,126,650	\$ 10,666,740
Balance Above (Below) Reserve	\$ 7,746,066	\$ 5,054,922	\$ 4,753,652	\$ 3,767,362	\$ 2,320,572	\$ 316,982

¹ Assumes actual ongoing revenues of 101% of budget and actual operating expenditures of 93% of budget

Estimated Operating Margin ¹	0.86	0.90	0.92	0.95	0.95	0.95
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Debt Ratios:

	FY 2026 Budget	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	Peer Group Average*
Outstanding Debt Balance	792,262	\$ 1,092,662	\$ 1,223,062	\$ 1,106,962	\$ 625,462	\$ 6,572,129	\$ 6,696,746
% of Property Valuation	0.01%	0.02%	0.02%	0.02%	0.01%	0.10%	0.30%
Outstanding Debt per Capita	\$ 42	\$ 57	\$ 62	\$ 56	\$ 31	\$ 326	\$ 330
Debt Service as % of Op Exp	1.37%	1.87%	1.94%	2.37%	2.53%	3.48%	
Debt Service per Capita	\$ 19	\$ 27	\$ 28	\$ 36	\$ 39	\$ 56	\$ 139

* Peer group is municipalities with a population of 10,000 to 24,999 for Outstanding Debt ratios. Out of 48 municipalities in this group, 39 had outstanding debt as of June 30, 2024 (excluding enterprise funds). Peer group is municipalities with a population of 10,000 to 49,999 and no electric service for Debt Service ratios. Data is collected and reported by the Division of State and Local Government Finance as of June 30, 2024.



**Discuss Tax-Rate Options Associated with the FY2027-2031 Five-Year SOP
ADDITIONAL AGENDA DETAILS:**

FROM: Doug Willardson, Village Manager
CC: Village Council;
DATE OF MEMO: 01/15/2026

MEMO DETAILS

ATTACHMENTS

None