

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2017

Reporting Period: March 31, 2017

OUR CASH AND INVESTMENTS		
Balances on March 31, 2017 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	March 2016	March 2017
Operating	\$ 3,243,894	\$ 2,090,406
Petty Cash	\$ 850	\$ 850
Engineering Escrow	1,230,148	733,839
BB&T Escrow	38,538	38,541
Cert of Deposits	677,397	678,918
NCCMT Funds	10,940,078	11,673,463
Powell Bill	318,821	88,945
Powell Bill Cert/NCCMT	1,917,441	1,335,173
TOTAL GENERAL FUND	\$ 18,367,167	\$ 16,640,135
OTHER FUNDS		
	March 2016	March 2017
Muni Complex Cap Proj	5,851,237	4,735,402
Debt Service/Cap Reserve	2,940,376	3,360,411
Bond Funds	2,912,697	1,899,485
Stormwater Fund	2,417,924	2,580,599
	\$ 14,122,234	\$ 12,575,897
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMEN	\$ 32,489,401	\$ 29,216,032
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 14,125,966	\$ 14,264,784
Revenues Fiscal Year to Date	\$ 9,661,375	83.31%	67.73%
Expenses Fiscal Year to Date	\$ 9,162,092	83.16%	64.23%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 760,003	\$ 2,546,361
Revenues Fiscal Year to Date	\$ 845,788	110.47%	33.22%
Expenses Fiscal Year to Date	\$ 1,565,138	9.88%	61.47%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,346,863	\$ 2,022,990
Revenues Fiscal Year to Date	\$ 1,147,747	82.17%	56.74%
Expenses Fiscal Year to Date	\$ 492,883	64.61%	24.36%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Prior FY %	Current FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 5,841,579	\$ 5,965,545	
Revenues this Month	\$ 34,146	0.65%	0.57%
Revenues FYTD	\$ 6,197,525	105.20%	103.89%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,527,258	\$ 1,736,070	
Revenues this Month	\$ 191,391	11.67%	11.02%
Revenues FYTD	\$ 1,182,119	70.92%	68.09%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,410,000	\$ 1,425,000	
Revenues this Month	\$ 370,095	25.49%	25.97%
Revenues FYTD	\$ 1,195,623	54.89%	83.90%
MOTOR VEHICLE TAXES & F			
Fiscal Year Budget	\$ 569,149	\$ 658,745	
Revenues this Month	\$ 59,797	10.37%	9.08%
Revenues FYTD	\$ 497,010	81.00%	75.45%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,200,000	\$ 1,221,805	
Revenues this Month	\$ 8,965	0.86%	0.73%
Revenues FYTD	\$ 1,137,560	98.58%	93.10%

EXPENDITURES AT A GLANCE...			
		Comparison of Monthly Expenses	
		% of FY 2017	YTD Expenses & Encumbrances
GENERAL FUND		Budget	Prior FY
DEPARTMENTS			Current FY
Governing Body	\$ 59,917	\$ 36,572	\$ 36,647
Administration	725,247	590,489	548,185
Finance	477,418	317,756	358,257
Tax	125,944	84,047	90,351
Legal	76,000	60,310	50,216
Human Resources	403,138	157,271	206,605
Law Enforcement	2,249,003	1,967,384	2,243,607
Engineering	354,505	2,727,341	277,695
Grants & Operating Capital	462,692		341,241
Sanitation	1,780,145	1,109,084	1,132,991
Public Works	921,200	320,070	607,837
Planning & Zoning	585,848	518,968	354,202
Code Enforcement	141,545	79,390	72,498
Comm & Econ Development	278,115	207,069	2,953
Debt Service	1,526,612	583,667	929,638
Parks & Recreation	\$ 1,057,931	652,299	\$ 688,635
Transfers	\$ 2,490,348	\$ 2,875,965	\$ 1,943,400
	\$ 13,709,657	\$ 12,287,682	\$ 9,884,958
Fiscal Year Budget		\$ 14,125,966	\$ 14,264,784
YTD % of Annual Budget Expended		86.99%	69.30%

Notes to Council:

We hope this dashboard will provide useful information to Council and management for day-to-day operations as well as budgeting for the future. Please feel free to request clarification or ask questions and we will respond at a later date.

OUR CASH AND INVESTMENTS

General Fund - Operating account requires a \$3M balance be maintained per bank contract.
 NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments.
 Bond Funds remaining sold/ unused for Street Bonds(\$1,399,485) and Old Monroe Road (\$500,000)

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues are on accrual basis:
 Ad Valorem Property Tax (current year)-Our Town's tax bills were mailed out on August 12, 2016. For the 9 mos. ended 03/31/2017 we have received \$6,197,525- or 103.89% of our budget (\$5,965,545).
 Ad Valorem Property Tax (prior years)- We have collected \$31,744 (these revenues are unbudgeted) for the 8 mos. ended 02/28/2017
 Sales & Use Tax- We received our January installment in March. After 7 months recorded we stand at 68.09% of budget attained
 Utility Sales Tax & Video Programming- We received our 3rd quarterly installment(\$370,095), we now stand at 83.9% of budget attained) thru March 2017 .
 Motor Vehicle Taxes & Fees- (current year) We have now received 8 monthly installments This report reflects 75.45% of budget attained
 Stormwater Fees- (current year) are tied to our tax bills (mailed out August 12, 2016). For the 9 mos.ended 3/31/17 we are at 93.10% of our budget (\$1,221,805)

OUR CASH FLOWS...

Summarized major funds for year-to-date revenues and expenditures.

EXPENDITURES AT A GLANCE...

Includes Expenditures & Open Encumbrances

Administration	Current FY includes Website Capital Request
Parks & Recreation	Current FY includes projects expenditures for Chestnut Square and Crooked Creek
Transfers	Incl Transfer to Debt Service/Cap Reserve (annual 5 cent appropriation) and Transfer to Capital Project
Municipal Complex fund	Our existing Capital Project Budget= \$10,783,152, project to date we have expended \$5,249,494 project completion is expected in August of 2017