

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2017

Reporting Period: May 31, 2017

OUR CASH AND INVESTMENTS		
Balances on April 30, 2017 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	May 2016	May 2017
Operating	\$ 2,154,929	\$ 4,159,455
Petty Cash	\$ 850	\$ 850
Engineering Escrow	1,246,335	747,859
BB&T Escrow	38,538	38,542
Cert of Deposits	677,397	678,918
NCCMT Funds	11,549,230	9,285,447
Powell Bill	366,409	142,770
Powell Bill Cert/NCCMT	1,918,225	1,222,204
TOTAL GENERAL FUND	\$ 17,951,913	\$ 16,276,045
OTHER FUNDS		
	May 2016	May 2017
Muni Complex Cap Proj	5,770,989	2,900,902
Debt Service/Cap Reserve	2,776,854	3,432,432
Bond Funds	2,705,889	1,864,027
Stormwater Fund	2,254,472	2,475,889
	\$ 13,508,204	\$ 10,673,250
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS ALL FUNDS	\$ 31,460,117	\$ 26,949,295

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES		Comparison of FYTD %	
		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 14,125,966	\$ 14,264,784
Revenues Fiscal Year to Date	\$ 10,450,068	88.44%	73.26%
Expenses Fiscal Year to Date	\$ 10,838,167	96.45%	75.98%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 802,500	\$ 2,546,361
Revenues Fiscal Year to Date	\$ 2,560,557	118.93%	100.56%
Expenses Fiscal Year to Date	\$ 1,795,916	11.98%	70.53%
STORM WATER FUND			
Fiscal Year Budget		\$ 1,201,200	\$ 2,022,990
Revenues Fiscal Year to Date	\$ 1,153,518	96.63%	57.02%
Expenses Fiscal Year to Date	\$ 602,233	34.87%	29.77%

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	\$ 7,267	0.37%	0.12%
Revenues FYTD	\$ 6,219,422	105.98%	104.26%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,527,258	\$ 1,736,070	
Revenues this Month	\$ 151,840	8.81%	8.75%
Revenues FYTD	\$ 1,477,216	88.50%	85.09%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,410,000	\$ 1,425,000	
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ 1,195,623	54.89%	83.90%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 569,149	\$ 658,745	
Revenues this Month	\$ 63,637	11.24%	9.66%
Revenues FYTD	\$ 638,456	103.65%	96.92%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,200,000	\$ 1,221,805	
Revenues this Month	\$ 788	0.39%	0.06%
Revenues FYTD	\$ 1,141,251	99.32%	93.41%

EXPENDITURES AT A GLANCE...				
	Comparison of Monthly Expenses			
	% of FY 2017 Budget	YTD Expenses & Encumbrances		
		Prior FY	Current FY	
GENERAL FUND				
DEPARTMENTS				
Governing Body	\$ 59,917	\$ 48,350	\$ 45,116	
Administration	725,247	623,773	733,355	
Finance	477,418	399,414	421,738	
Tax	125,944	111,823	111,106	
Legal	76,000	69,582	74,967	
Human Resources	403,138	178,746	226,409	
Law Enforcement	2,249,003	1,968,716	2,244,600	
Engineering	354,505	230,169	316,550	
Grants & Operating Capital	462,692	-	345,130	
Sanitation	1,780,145	1,521,816	1,420,289	
Public Works	921,200	433,433	747,903	
Planning & Zoning	585,848	617,263	424,265	
Code Enforcement	141,545	113,834	88,231	
Comm & Econ Development	278,115	259,712	2,953	
Debt Service	1,526,612	1,159,024	1,450,374	
Parks & Recreation	\$ 1,057,931	\$ 1,066,722	\$ 818,780	
Transfers	\$ 2,490,348	\$ 2,916,001	\$ 2,042,805	
	\$ 13,709,657	\$ 11,718,378	\$ 11,514,571	
Fiscal Year Budget		\$ 14,125,966	\$ 14,264,784	
YTD % of Annual Budget Expended		82.96%	80.72%	

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(\$1,364,027) 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 11 mos. ended 05/31/2017 we have received \$6,219,422- or 104.26% of our budget (\$5,965,545).
 Ad Valorem Property Tax (prior years)- We have collected \$34,242 (these revenues are unbudgeted) for the 11 mos. ended 05/31/2017
 Sales & Use Tax- We received our March installment in May. After 9 months recorded we stand at 76.34% of budget attained
 Utility Sales Tax & Video Programming- We received our 3rd quarterly installment(\$370,095), we now stand at 85.09% of budget attained) thru May 2017 .
 Motor Vehicle Taxes & Fees- (current year) We have now received 10 monthly installments This report reflects 96.92% of budget attained
 Stormwater Fees- (current year) are tied to our tax bills (mailed out August 12, 2016). For the 11 mos.ended 5/31/17 we are at 93.41% 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 \$6,791,482 project completion is expected in August of 2017