

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JULY 31, 2018

Reporting Period: August 31, 2017

OUR CASH AND INVESTMENTS		
Balances on August 31, 2017 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	August 2016	August 2017
Operating	\$ 1,688,798	\$ 3,061,825
Petty Cash	\$ 850	\$ 850
Engineering Escrow	1,044,859	518,763
BB&T Escrow	38,539	38,543
Cert of Deposits	678,918	681,335
NCCMT Funds	10,663,091	9,243,844
Powell Bill	478,881	272,464
Powell Bill Cert/NCCMT	1,920,811	1,186,971
TOTAL GENERAL FUND	\$ 16,514,747	\$ 15,004,595
OTHER FUNDS		
	August 2016	August 2017
Muni Complex Cap Proj	6,564,598	1,797,667
Debt Service/Cap Reserve	1,593,476	3,499,818
Bond Funds	2,256,807	1,858,565
Stormwater Fund	2,036,232	2,515,999
	\$ 12,451,113	\$ 9,672,049
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS	\$ 28,965,860	\$ 24,676,644
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 14,264,784	\$ 13,463,624
Revenues Fiscal Year to Date	\$ 602,674	1.04%	4.48%
Expenses Fiscal Year to Date	\$ 1,795,930	13.40%	13.34%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 823,060	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 810	0.09%	0.05%
Expenses Fiscal Year to Date	\$ 16,171	2.16%	0.95%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 133,111	4.05%	9.25%
Expenses Fiscal Year to Date	\$ 51,948	4.76%	3.61%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Prior FY %	Current FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 5,965,545		\$ 6,126,315
Revenues this Month	\$ 452,097	0.07%	7.38%
Revenues FYTD	\$ 454,111	0.07%	7.41%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070		\$ 2,000,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,425,000		\$ 1,592,532
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 658,745		\$ 731,085
Revenues this Month	\$ 70,564	0.00%	9.65%
Revenues FYTD	\$ 70,564	0.00%	9.65%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805		\$ 1,437,500
Revenues this Month	\$ 132,141	0.20%	9.19%
Revenues FYTD	\$ 132,477	0.20%	9.22%

EXPENDITURES AT A GLANCE...				
		Comparison of Monthly Expenses		
		% of FY 2018	YTD Expenses & Encumbrances	
		Budget	Prior FY	Current FY
GENERAL FUND				
Governing Body		\$ 61,320	\$ 7,554	\$ 7,915
Administration		582,243	270,203	81,552
Finance		488,938	142,394	122,274
Tax		185,499	25,201	26,504
Legal		125,000	3,880	1,000
Human Resources		367,132	49,153	42,521
Law Enforcement		2,347,271	561,130	576,981
Engineering		275,580	61,982	40,527
Grants & Operating Capital		506,200		
Sanitation		1,646,165	140,582	136,561
Public Works		948,964	94,289	147,881
Planning & Zoning		517,221	162,714	79,941
Code Enforcement		190,491	12,618	25,455
Comm & Econ Development		275,000	16,189	-
Debt Service		1,500,692	476,799	470,403
Parks & Recreation		\$ 743,038	579,772	\$ 118,929
Transfers		\$ 2,702,870	\$ 40,902	\$ 20,426
		\$ 13,463,624	\$ 2,645,362	\$ 1,898,870
Fiscal Year Budget			\$ 14,264,784	\$ 13,463,624
YTD % of Annual Budget Expended			18.54%	14.10%

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(\$1,358,565) 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 7, 2017. For the 2 months ended 08/31/2017 we have received \$454,111 or 7.41% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$3,760 (these revenues are unbudgeted) for the 2 months ended 08/31/2017

Sales & Use Tax- We will be receiving our July (1st installment) in September

Utility Sales Tax & Video Programming- We will be receiving our 1st quarterly installment in September

Motor Vehicle Taxes & Fees- (current year) We received our 1st monthly installment in August (representing July= \$70,564

Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7,2017). For the 2 months ended 8/ 31/2017 we have received \$132,477 on a budget of (\$1,437,500)

OUR CASH FLOWS...

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

EXPENDITURES AT A GLANCE...

Includes Expenditures & Open Encumbrances

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 \$8,765,142 project completion is expected in early fall 2017