

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JULY 31, 2018

Reporting Period: September 30, 2017

OUR CASH AND INVESTMENTS		
Balances on August 31, 2017 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	September 2016	September 2017
Operating	\$ 941,681	\$ 3,728,472
Petty Cash	\$ 850	850
Engineering Escrow	726,485	518,763
BB&T Escrow	38,539	38,543
Cert of Deposits	678,918	682,053
NCCMT Funds	11,324,891	7,744,825
Powell Bill	86,969	217,872
Powell Bill Cert/NCCMT	2,247,081	1,614,206
TOTAL GENERAL FUND	\$ 16,045,414	\$ 14,545,584
OTHER FUNDS		
	September 2016	September 2017
Muni Complex Cap Proj	6,391,459	1,316,582
Debt Service/Cap Reserve	1,725,324	3,663,547
Bond Funds	2,177,888	1,858,565
Stormwater Fund	1,981,997	2,515,018
TOTAL OTHER FUNDS	\$ 12,276,668	\$ 9,353,712
TOTAL CASH & INVESTMENTS ALL FUNDS	\$ 28,322,082	\$ 23,899,296

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	\$ 1,213,462	7.74%	9.01%
Expenses Fiscal Year to Date	\$ 3,255,815	21.69%	24.18%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 823,060	\$ 1,702,000
**Revenues Fiscal Year to Date	\$ 427,576	51.35%	25.12%
Expenses Fiscal Year to Date	\$ 28,044	48.72%	1.65%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 214,845	9.10%	14.94%
Expenses Fiscal Year to Date	\$ 82,154	8.26%	5.71%
** transfer of \$850,000 scheduled			

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	\$ 273,775	5.04%	4.47%
Revenues FYTD	\$ 727,887	10.67%	11.88%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070	\$ 2,000,000	
Revenues this Month	\$ 192,897	10.22%	9.64%
Revenues FYTD	\$ 192,897	10.22%	9.64%
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	\$ 77,019	0.00%	10.53%
Revenues FYTD	\$ 147,583	0.00%	20.19%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805	\$ 1,437,500	
Revenues this Month	\$ 78,774	0.20%	5.48%
Revenues FYTD	\$ 211,253	0.20%	14.70%

EXPENDITURES AT A GLANCE...				
		Comparison of Monthly Expenses		
		% of FY 2018	YTD Expenses & Encumbrances	
		Budget	Prior FY	Current FY
GENERAL FUND DEPARTMENTS				
Governing Body	\$ 61,320	\$ 11,507	\$ 12,507	
Administration	582,243	313,600	197,413	
Finance	488,938	191,338	144,453	
Tax	185,499	33,488	38,732	
Legal	125,000	5,000	16,393	
Human Resources	367,132	72,839	61,668	
Law Enforcement	2,347,271	1,121,464	1,153,513	
Engineering	275,580	76,103	63,611	
Grants & Operating Capital	506,200	-	-	
Sanitation	1,646,165	280,774	265,874	
Public Works	948,964	151,719	230,273	
Planning & Zoning	517,221	208,232	212,542	
Code Enforcement	190,491	17,743	38,399	
Comm & Econ Development	275,000	16,189	-	
Debt Service	1,500,692	476,799	470,403	
Parks & Recreation	\$ 743,038	625,814	\$ 560,541	
Transfers	\$ 2,702,870	\$ 191,137	\$ 163,730	
Fiscal Year Budget	\$ 13,463,624	\$ 3,793,746	\$ 3,630,052	
YTD % of Annual Budget Expended		26.60%	26.96%	

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 3 months ended 09/30/2017 we have received \$727887 or 11.88% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$1,198 (these revenues are unbudgeted) for the 3 months ended 09/30/2017

Sales & Use Tax- We received our monthly installment (July's) in September= \$192,897

Utility Sales Tax & Video Programming- We received our final FY 2017 quarterly installment in September= \$370,430. We will receive our 1st qtr. FY 2018 in December

Motor Vehicle Taxes & Fees- (current year) We received our 2nd monthly installment in September(representing August)= \$77,019

Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7,2017). For the 3 months ended 9/ 30/2017 we have received \$211,253 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 \$8,767,442 project completion is expected in fall 2017