

Town of Indian Trail Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2018

Reporting Period: December 31, 2017

OUR CASH AND INVESTMENTS		
Balances on December 31, 2017 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	December 2016	December 17
Operating	\$ 2,880,805	\$ 7,725,843
Petty Cash	\$ 850	\$ 850
Engineering Escrow	518,763	559,952
BB&T Escrow	38,542	38,544
Cert of Deposits	682,053	682,053
NCCMT Funds	9,933,902	8,514,386
Powell Bill	33,546	39,831
Powell Bill Cert/NCCMT	1,186,563	2,043,867
TOTAL GENERAL FUND	\$ 15,275,024	\$ 19,605,326
OTHER FUNDS		
	December 2016	December 17
Muni Complex Cap Proj	2,904,784	338,860
Debt Service/Cap Reserve	3,473,507	3,163,323
Bond Funds	1,952,381	2,051,565
Stormwater Fund	2,448,546	3,338,032
TOTAL OTHER FUNDS	\$ 10,779,218	\$ 8,891,780
TOTAL CASH & INVESTMENTS	\$ 26,054,242	\$ 28,497,106
ALL FUNDS		

OUR CASH FLOWS			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Prior FYTD %	Current FYTD %
Fiscal Year Budget	\$ 14,264,784	\$ 13,463,624	
Revenues Fiscal Year to Date	\$ 8,864,097	50.23%	65.84%
Expenses Fiscal Year to Date	\$ 6,739,481	44.62%	50.06%
POWELL BILL FUNDS			
Fiscal Year Budget	\$ 2,546,360	\$ 1,702,000	
Revenues Fiscal Year to Date	\$ 857,237	33.19%	50.37%
Expenses Fiscal Year to Date	\$ 65,219	59.18%	3.83%
STORM WATER FUND			
Fiscal Year Budget	\$ 2,022,990	\$ 1,438,500	
Revenues Fiscal Year to Date	\$ 1,190,168	48.29%	82.74%
Expenses Fiscal Year to Date	\$ 239,422	18.74%	16.64%

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	\$ 1,462,689	23.17%	23.88%
Revenues FYTD	\$ 5,442,144	89.54%	88.83%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070	\$ 2,000,000	
Revenues this Month	\$ 184,657	10.15%	9.23%
Revenues FYTD	\$ 729,473	40.17%	36.47%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,425,000	\$ 1,592,532	
Revenues this Month	\$ 442,037	31.96%	27.76%
Revenues FYTD	\$ 442,037	31.94%	27.76%
MOTOR VEHICLE TAXES & FEI			
Fiscal Year Budget	\$ 658,745	\$ 731,085	
Revenues this Month	\$ 69,071	8.06%	9.45%
Revenues FYTD	\$ 280,263	48.63%	38.34%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805	\$ 1,437,500	
Revenues this Month	\$ 387,067	25.91%	26.93%
Revenues FYTD	\$ 1,185,595	79.28%	82.48%

EXPENDITURES AT A GLANCE			
GENERAL FUND DEPARTMENTS	Comparison of Monthly Expenses		
	% of FY 2018 Budget	YTD Expenses & Encumbrances Prior FY	Current FY
Governing Body	\$ 61,320	\$ 24,278	\$ 28,319
Administration	582,243	444,457	347,913
Finance	488,938	285,812	237,421
Tax	185,499	62,463	79,336
Legal	125,000	33,525	95,695
Human Resources	367,132	176,715	196,687
Law Enforcement	2,347,271	1,682,091	1,730,551
Engineering	275,580	133,828	123,345
Grants & Operating Capital	506,200	-	-
Sanitation	1,646,165	704,994	801,180
Public Works	948,964	383,091	473,772
Planning & Zoning	517,221	329,799	325,257
Code Enforcement	190,491	40,354	75,816
Comm & Econ Development	275,000	16,186	-
Debt Service	1,500,692	670,395	910,281
Parks & Recreation	\$ 743,038	742,360	\$ 971,904
Transfers	\$ 2,702,870	\$ 1,278,680	\$ 1,194,178
	\$ 13,463,624	\$ 7,009,028	\$ 7,591,655
Fiscal Year Budget	\$ 14,264,784	\$ 13,463,624	
YTD % of Annual Budget Expended	49.14%	56.39%	

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(\$1,551,565) 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 6 months ended 12/31/2017 we have received \$5,442,142 or 88.83% of our budget (\$6,126,315).
Ad Valorem Property Tax (prior years)- We have collected \$46,636 (these revenues are unbudgeted) for the 6 months ended 12/31/2017
Sales & Use Tax- We received our monthly installment (for month of October) in December= \$184,657
Utility Sales Tax & Video Programming- We received our first FY 2018 quarterly installment in December= \$442,037.
Motor Vehicle Taxes & Fees- (current year) We received our 4th monthly installment in December (representing October)= \$69,071
Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7, 2017). For the 6 months ended 12/31/2017 we have received \$1,185,595 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 \$9,867,137; employees moved into beautiful bulding on Deceber 1,2017