

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2018

Reporting Period: March 31, 2018

OUR CASH AND INVESTMENTS		
Balances on March 31, 2018 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	March 2017	March 2018
Operating	\$ 2,880,805	\$ 4,624,527
Petty Cash	\$ 850	\$ 800
Engineering Escrow	518,763	515,390
BB&T Escrow	38,542	38,545
Cert of Deposits	682,053	682,053
NCCMT Funds	9,933,902	10,860,319
Powell Bill	33,547	1,317
Powell Bill Cert/NCCMT	1,186,563	2,048,252
TOTAL GENERAL FUND	\$ 15,275,025	\$ 18,771,203
OTHER FUNDS		
	March 2017	March 2018
Muni Complex Cap Proj	2,904,784	0
Debt Service/Cap Reserve	3,473,507	3,780,745
Bond Funds	1,952,381	1,885,262
Stormwater Fund	2,448,545	3,481,654
	\$ 10,779,217	\$ 9,147,661
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS	\$ 26,054,242	\$ 27,918,864

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	\$ 11,319,560	65.13%	84.08%
Expenses Fiscal Year to Date	\$ 9,812,010	70.82%	72.88%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,546,360	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 861,623	102.92%	50.62%
Expenses Fiscal Year to Date	\$ 232,304	61.83%	13.65%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 1,447,497	99.61%	100.63%
Expenses Fiscal Year to Date	\$ 492,740	24.50%	34.25%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...				EXPENDITURES AT A GLANCE...			
AD VALOREM PROPERTY TAX				GENERAL FUND			
		Comparison of FY %		Comparison of Monthly Expenses			
		Prior	Current	% of FY 2018		YTD Expenses & Encumbrances	
		FY %	FY %	Budget	Prior FY	Current FY	
Fiscal Year Budget	\$ 5,965,545		\$ 6,126,315	\$ 61,320	\$ 39,090	\$ 47,072	
Revenues this Month	\$ 39,341	0.57%	0.64%	582,243	687,474	471,918	
Revenues FYTD	\$ 6,409,748	103.89%	104.63%	488,938	394,830	312,467	
SALES & USE TAX				185,499	97,141	131,848	
Fiscal Year Budget	\$ 1,736,070		\$ 2,000,000	125,000	50,216	117,678	
Revenues this Month	\$ 211,372	11.55%	10.57%	367,132	213,535	247,037	
Revenues FYTD	\$ 1,303,185	71.78%	65.16%	2,347,271	2,243,607	2,308,099	
UTILITY SALES TAXES				275,580	305,610	173,034	
Fiscal Year Budget	\$ 1,425,000		\$ 1,592,532	506,200	-	-	
Revenues this Month	\$ 360,497	25.97%	22.64%	1,646,165	1,132,991	1,198,286	
Revenues FYTD	\$ 802,534	57.93%	50.39%	948,964	637,830	769,422	
MOTOR VEHICLE TAXES & FEI				517,221	443,254	442,920	
Fiscal Year Budget	\$ 658,745		\$ 731,085	190,491	76,627	113,438	
Revenues this Month	\$ 67,683	9.08%	9.26%	275,000	16,027	-	
Revenues FYTD	\$ 531,219	75.45%	72.66%	1,500,692	1,450,374	957,681	
STORM WATER FEES				\$ 743,038	1,039,450	\$ 1,168,322	
Fiscal Year Budget	\$ 1,221,805		\$ 1,437,500	\$ 2,702,870	\$ 1,986,359	\$ 1,897,272	
Revenues this Month	\$ 8,071	0.73%	0.56%	\$ 13,463,624	\$ 10,814,415	\$ 10,356,494	
Revenues FYTD	\$ 1,440,762	93.10%	100.23%	Fiscal Year Budget	\$ 14,264,784	\$ 13,463,624	
				YTD % of Annual Budget Expended	75.81%	76.92%	

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(\$1,385,262) and Old Monroe Road (\$500,000)- Cash in bank

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 9 months ended 03/31/2018 we have received \$6,409,748 or 104.63% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$49,771 (these revenues are unbudgeted) for the 9 months ended 03/31/2018

Sales & Use Tax- We received our monthly installment (for month of January) in March= \$211,372

Utility Sales Tax & Video Programming- We received our 2nd FY 2018 quarterly installment in March= \$360,497

Motor Vehicle taxes & fees- (current year): We received our 8th monthly installment in March (representing February)=\$67,683

Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7,2017). For the 9 months ended 03/31/2018 we have received \$1,440,762 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 \$10,311,340; employees moved into beautiful building on December 1,2017