

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2018

Reporting Period: April 30, 2018

OUR CASH AND INVESTMENTS		
Balances on April 30, 2018 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	April 2017	April 2018
Operating	\$ 2,880,805	\$ 3,680,189
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	12,305,340	11,133,005
Powell Bill	33,547	43,545
Powell Bill Cert/NCCMT	1,186,563	1,998,250
TOTAL GENERAL FUND	\$ 17,646,463	\$ 18,091,777
OTHER FUNDS		
	April 2017	April 2018
Muni Complex Cap Proj	2,904,784	145
Debt Service/Cap Reserve	3,473,507	3,706,551
Bond Funds	1,952,381	1,888,886
Stormwater Fund	2,448,545	3,385,413
	\$ 10,779,217	\$ 8,980,995
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS	\$ 28,425,680	\$ 27,072,772
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	\$ 11,655,632	82.06%	86.57%
Expenses Fiscal Year to Date	\$ 10,552,325	70.82%	78.38%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,546,360	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 863,337	33.52%	50.72%
Expenses Fiscal Year to Date	\$ 245,036	62.05%	14.40%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 1,451,886	99.43%	100.93%
Expenses Fiscal Year to Date	\$ 517,956	25.40%	36.01%

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	\$ 14,348	0.25%	0.23%
Revenues FYTD	\$ 6,423,721	104.13%	104.85%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070	\$ 2,000,000	
Revenues this Month	\$ 163,939	8.78%	8.20%
Revenues FYTD	\$ 1,467,124	80.56%	73.36%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,425,000	\$ 1,592,532	
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ 802,534	57.93%	50.39%
MOTOR VEHICLE TAXES & FEI			
Fiscal Year Budget	\$ 658,745	\$ 731,085	
Revenues this Month	\$ 75,003	11.81%	10.26%
Revenues FYTD	\$ 606,222	87.26%	82.92%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805	\$ 1,437,500	
Revenues this Month	\$ 3,533	0.24%	0.25%
Revenues FYTD	\$ 1,444,294	93.34%	100.47%

EXPENDITURES AT A GLANCE...			
	Comparison of Monthly Expenses		
	% of FY 2018 Budget	Prior FY	Current FY
GENERAL FUND			
DEPARTMENTS			
Governing Body	\$ 61,320	\$ 40,419	\$ 53,830
Administration	583,248	596,038	499,536
Finance	490,783	408,621	335,004
Tax	231,845	101,855	148,285
Legal	166,814	50,217	128,437
Human Resources	352,993	218,273	263,160
Law Enforcement	2,347,271	2,244,066	2,308,144
Engineering	301,345	313,774	186,817
Grants & Operating Capital	506,200	-	-
Sanitation	1,646,165	1,278,091	1,198,286
Public Works	1,036,665	684,374	817,237
Planning & Zoning	548,686	476,207	503,325
Code Enforcement	190,491	79,854	122,897
Comm & Econ Development	275,000	16,027	-
Debt Service	1,500,692	1,450,374	1,426,500
Parks & Recreation	\$ 1,021,008	1,090,169	\$ 1,208,468
Transfers	\$ 2,702,870	\$ 2,007,389	\$ 1,917,543
	\$ 13,963,396	\$ 11,055,748	\$ 11,117,469
Fiscal Year Budget		\$ 14,264,784	\$ 13,963,396
YTD % of Annual Budget Expended		77.50%	79.62%

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(\$1,388,186) 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 10 months ended 04/30/2018 we have received \$6,423,721

or 104.63% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$49,946 (these revenues are unbudgeted) for the 10 months ended 04/30/2018

Sales & Use Tax- We received our monthly installment (for month of February) in April = \$163,939

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 9th monthly installment in April =\$75,003... bringing our y-t-d total to \$606,222

Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7,2017). For the 10 months ended 04/30/2018 we have received \$1,444,294 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