

# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2018

Reporting Period: May 31, 2018

OUR CASH AND INVESTMENTS		
Balances on May31,2018 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	May 2017	May 2018
Operating	\$ 2,880,805	\$ 2,945,173
Petty Cash	\$ 850	\$ 800
Engineering Escrow	518,763	515,390
BB&T Escrow	38,542	38,546
Cert of Deposits	682,053	682,053
NCCMT Funds	9,933,902	11,590,135
Powell Bill	33,547	17,965
Powell Bill Cert/NCCMT	1,186,563	2,001,860
<b>TOTAL GENERAL FUND</b>	<b>\$ 15,275,025</b>	<b>\$ 17,791,922</b>
OTHER FUNDS		
	May 2017	May 2018
Muni Complex Cap Proj	2,904,784	0
Debt Service/Cap Reserve	3,473,507	3,727,593
Bond Funds	1,952,381	1,869,704
Stormwater Fund	2,448,545	3,283,418
	\$ 10,779,217	\$ 8,880,715
<b>TOTAL OTHER FUNDS</b>		
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 26,054,242</b>	<b>\$ 26,672,637</b>

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	\$ 12,344,954	82.06%	91.69%
Expenses Fiscal Year to Date	\$ 11,576,316	80.31%	85.98%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,546,360	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 866,293	66.63%	50.90%
Expenses Fiscal Year to Date	\$ 262,043	70.67%	15.40%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 1,453,475	99.43%	101.04%
Expenses Fiscal Year to Date	\$ 616,885	29.16%	42.88%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
Comparison of FY %			
		Prior	Current
		FY %	FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 5,965,545		\$ 6,126,315
Revenues this Month	\$ 9,298	0.12%	0.15%
Revenues FYTD	\$ 6,433,060	104.26%	105.01%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070		\$ 2,000,000
Revenues this Month	\$ 149,642	9.27%	7.48%
Revenues FYTD	\$ 1,616,766	89.84%	80.84%
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	\$ 70,098	10.96%	9.59%
Revenues FYTD	\$ 744,919	107.88%	101.89%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805		\$ 1,437,500
Revenues this Month	\$ 2,189	0.06%	0.15%
Revenues FYTD	\$ 1,446,483	93.41%	100.62%

EXPENDITURES AT A GLANCE...			
Comparison of Monthly Expenses			
		% of FY 2018	YTD Expenses & Encumbrances
		Budget	Prior FY
		Current FY	
GENERAL FUND			
DEPARTMENTS			
Governing Body	\$ 66,320	\$ 47,428	\$ 62,819
Administration	658,519	733,977	527,731
Finance	485,783	453,064	358,218
Tax	213,845	116,890	165,224
Legal	166,814	111,985	136,833
Human Resources	352,993	237,089	281,597
Law Enforcement	2,347,271	2,244,600	2,308,653
Engineering	303,345	345,187	210,637
Grants & Operating Capital	331,200	-	-
Sanitation	1,646,165	1,569,829	1,615,938
Public Works	961,666	779,787	905,625
Planning & Zoning	613,592	488,298	528,087
Code Enforcement	191,914	93,692	136,226
Comm & Econ Development	275,000	65,699	6,333
Debt Service	1,500,692	1,526,505	1,500,653
Parks & Recreation	\$ 1,446,401	\$ 1,176,979	\$ 1,287,872
Transfers	\$ 1,902,104	\$ 2,062,292	\$ 1,983,642
	\$ 13,463,624	\$ 12,053,301	\$ 12,016,088
Fiscal Year Budget		\$ 14,264,784	\$ 13,463,624
YTD % of Annual Budget Expended		84.50%	89.25%

**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(\$1,369,704) 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 11 months ended 05/31/2018 we have received \$6,433,060 or 105.01% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$50,473 (these revenues are unbudgeted) for the 11 months ended 05/31/2018

Sales & Use Tax- We received our monthly installment ( for month of March) in May = \$149,642

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 11th monthly installment in June = \$70,098... bringing our y-t-d total to \$744,919

Stormwater Fees- (current year) are tied to our tax bills ( mailed out August 7,2017). For the 11 months ended 05/31/2018 we have received \$1,446,484 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 \$10,317,928; employees moved into beautiful building on December 1,2017