

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2018

Reporting Period: June 30, 2018

OUR CASH AND INVESTMENTS		
Balances on June 30, 2018 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	June 2017	June 2018
Operating	\$ 2,880,805	\$ 3,491,772
Petty Cash	\$ 850	\$ 800
Engineering Escrow	518,763	515,390
BB&T Escrow	38,542	38,546
Cert of Deposits	682,053	684,243
NCCMT Funds	9,933,902	10,800,021
Powell Bill	33,547	13,943
Powell Bill Cert/NCCMT	1,186,564	2,570,666
TOTAL GENERAL FUND	\$ 15,275,026	\$ 18,115,381
OTHER FUNDS		
	June 2017	June 2018
Muni Complex Cap Proj	2,904,784	0
Debt Service/Cap Reserve	3,473,507	3,194,507
Bond Funds	1,952,381	1,859,094
Stormwater Fund	2,448,545	3,250,938
	\$ 10,779,217	\$ 8,304,539
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS	\$ 26,054,243	\$ 26,419,920

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	\$ 13,657,648	80.10%	101.44%
Expenses Fiscal Year to Date	\$ 12,689,617	83.00%	94.25%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,546,361	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 1,431,682	103.07%	84.12%
Expenses Fiscal Year to Date	\$ 265,589	71.01%	15.60%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 1,455,602	57.02%	101.19%
Expenses Fiscal Year to Date	\$ 651,535	31.27%	45.29%

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	\$ 3,600	0.16%	0.06%
Revenues FYTD	\$ 6,436,661	104.42%	105.07%
SALES & USE TAX			
Fiscal Year Budget	\$ 1,736,070	\$ 2,000,000	
Revenues this Month	\$ 194,120	11.24%	9.71%
Revenues FYTD	\$ 1,810,884	101.07%	90.54%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,425,000	\$ 1,592,532	
Revenues this Month	\$ 458,324	29.26%	28.78%
Revenues FYTD	\$ 1,260,858	87.19%	79.17%
MOTOR VEHICLE TAXES & FEI			
Fiscal Year Budget	\$ 658,745	\$ 731,085	
Revenues this Month	\$ 71,591	10.96%	9.79%
Revenues FYTD	\$ 746,412	107.88%	102.10%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,221,805	\$ 1,437,500	
Revenues this Month	\$ 2,006	0.03%	0.14%
Revenues FYTD	\$ 1,448,490	93.43%	100.76%

EXPENDITURES AT A GLANCE...			
Comparison of Monthly Expenses			
		% of FY 2018	
		Budget	YTD Expenses & Encumbrances
GENERAL FUND			
DEPARTMENTS			
Governing Body	\$ 66,320	\$ 49,416	\$ 68,000
Administration	658,519	750,135	568,454
Finance	485,783	444,466	381,093
Tax	213,845	120,712	180,564
Legal	166,814	134,826	155,429
Human Resources	352,993	241,175	298,767
Law Enforcement	2,347,271	2,245,381	2,309,267
Engineering	303,345	339,697	224,125
Grants & Operating Capital	331,200	-	-
Sanitation	1,646,165	1,719,348	1,615,707
Public Works	961,666	786,724	1,000,969
Planning & Zoning	613,592	551,381	560,004
Code Enforcement	191,914	100,495	147,326
Comm & Econ Development	275,000	54,980	6,383
Debt Service	1,500,692	1,526,505	1,500,653
Parks & Recreation	\$ 1,446,401	\$ 1,203,746	\$ 1,332,214
Transfers	\$ 1,902,104	\$ 2,126,360	\$ 2,519,595
	\$ 13,463,624	\$ 12,395,347	\$ 12,868,550
Fiscal Year Budget		\$ 14,264,784	\$ 13,463,624
YTD % of Annual Budget Expended		86.89%	95.58%

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(\$1,359,094) 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 12 months ended 06/30/2018 we have received \$6,436,661 or 105.07% of our budget (\$6,126,315).

Ad Valorem Property Tax (prior years)- We have collected \$51,972 (these revenues are unbudgeted) for the 12 months ended 06/30/2018

Sales & Use Tax- We received our monthly installment (for month of April) in June = \$194,120

Utility Sales Tax & Video Programming- We received our 3rd FY 2018 quarterly installment in June= \$458,324

Motor Vehicle taxes & fees- (current year): We received our 11th monthly installment in June = \$71,591... bringing our y-t-d total to \$746,412

Stormwater Fees- (current year) are tied to our tax bills (mailed out August 7,2017). For the 12 months ended 06/30/2018 we have received \$1,448,490 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 \$10,328,790; employees moved into beautiful building on December 1,2017