

Town of Indian Trail Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: July 31, 2018

OUR CASH AND INVESTMENTS		
Balances on July 31, 2018 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	July 2017	July 2018
Operating	\$ 2,881,499	\$ 2,607,588
Petty Cash	\$ 850	\$ 800
Engineering Escrow	518,763	515,390
BB&T Escrow	38,542	38,546
Cert of Deposits	681,335	402,447
NCCMT Funds	9,935,359	11,413,030
Powell Bill	130,918	29,761
Powell Bill Cert/NCCMT	1,186,095	2,550,666
TOTAL GENERAL FUND	\$ 15,373,361	\$ 17,558,228
OTHER FUNDS		
	July 2017	July 2018
Muni Complex Cap Proj	2,904,383	0
Debt Service/Cap Reserve	3,473,507	3,218,020
Bond Funds	1,855,010	1,846,191
Stormwater Fund	2,447,088	3,104,800
	\$ 10,679,988	\$ 8,169,011
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS	\$ 26,053,349	\$ 25,727,239

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 13,463,624	\$ 13,126,434
Revenues Fiscal Year to Date	\$ 73,519	0.54%	0.56%
Expenses Fiscal Year to Date	\$ 1,630,006	9.91%	12.42%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 1,702,000	\$ 877,500
Revenues Fiscal Year to Date	-	0.00%	0.00%
Expenses Fiscal Year to Date	\$ 21,553	0.21%	0.16%
STORM WATER FUND			
Fiscal Year Budget		\$ 1,438,500	\$ 1,482,625
Revenues Fiscal Year to Date	-	0.02%	0.00%
Expenses Fiscal Year to Date	\$ 37,589	1.77%	2.54%

ALL FUNDS

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Prior FY %	Current FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 6,126,315		\$ 6,302,740
Revenues this Month	-	0.03%	0.00%
Revenues FYTD	-	0.03%	0.00%
SALES & USE TAX			
Fiscal Year Budget	\$ 2,000,000		\$ 2,100,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,592,532		\$ 1,600,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
MOTOR VEHICLE TAXES & FEI			
Fiscal Year Budget	\$ 731,085		\$ 773,284
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,437,500		\$ 1,480,625
Revenues this Month	-	0.02%	0.00%
Revenues FYTD	-	0.00%	0.00%

EXPENDITURES AT A GLANCE...			
		Comparison of Monthly Expenses	
		% of FY 2018 Budget	YTD Expenses & Encumbrances Current FY
GENERAL FUND			
Fiscal Year Budget		\$ 13,126,434	\$ 1,773,663
YTD % of Annual Budget Expended		12.19%	13.51%
DEPARTMENTS			
Governing Body	\$ 77,607	\$ 3,990	\$ 5,649
Administration	371,974	50,951	51,349
Finance	300,994	82,046	24,624
Grants	125,000		-
Contingency	255,000		-
Tax	219,480	14,645	18,504
Legal	114,000		6,911
Human Resources	415,549	31,699	54,022
Law Enforcement	2,443,308	576,365	611,216
Engineering	219,262	18,313	19,788
Communication/IT	298,257		75,121
Sanitation	1,710,697	146,796	140,575
Public Works	1,153,406	97,738	164,115
Facilities	377,900		21,121
Planning & Zoning	516,295	46,546	41,467
Code Enforcement	193,020	15,073	13,935
Comm & Econ Development	275,000		8,300
Debt Service	1,474,773	470,403	463,975
Parks & Recreation	\$ 672,475	86,364	\$ 52,991
Transfers	\$ 1,912,437		\$ -

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. Our Balance at July 31, 2018= \$21,775,621

Bond Funds remaining sold/ unused for Street Bonds(\$1,346,191) 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 are currently being processed and we anticipate mailing them out by end of August. Our Budget this year-calls for \$6,302,740

Ad Valorem Property Tax (prior years)- We have collected \$1,665 (these revenues are unbudgeted) for 1st month (July) of this fiscal year

Sales & Use Tax- We anticipate receiving our 1st monthly installment on September 15,2018

Utility Sales Tax & Video Programming- We anticipate receiving our 1st quarterly installment in December 2018

Motor Vehicle taxes & fees- (current year): We anticipate receiving our 1st monthly installment from Union County on August 15, 2018

Stormwater Fees- (current year) are tied to our tax bills (anticipate a mail date of late August 2018).Our FY 2019 budget calls for 1,482,625

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 \$10,346,743; employees moved into beautiful building on December 1,2017