

# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: October 31, 2018

OUR CASH AND INVESTMENTS		
Balances on October 31, 20xx in whole dollars		
<b>CASH &amp; INVESTMENTS BY FUND</b>		
<b>GENERAL FUND</b>		
	October 2017	October 2018
Operating	\$ 3,489,466	\$ 3,031,297
Petty Cash	\$ 800	\$ 800
Engineering Escrow	515,390	515,390
BB&T Escrow	38,546	-
Cert of Deposits	684,243	269,071
NCCMT Funds	10,800,119	11,906,362
Powell Bill	13,943	186,570
Powell Bill Cert/NCCMT	2,570,666	2,691,712
<b>TOTAL GENERAL FUND</b>	<b>\$ 18,113,173</b>	<b>\$ 18,601,202</b>
<b>OTHER FUNDS</b>		
	October 2017	October 2018
Muni Complex Cap Proj	0	0
Debt Service/Cap Reserve	3,194,507	2,735,840
Bond Funds	1,859,094	1,804,144
Stormwater Fund	3,250,839	3,265,434
<b>TOTAL OTHER FUNDS</b>	<b>\$ 8,304,440</b>	<b>\$ 7,805,418</b>
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 26,417,613</b>	<b>\$ 26,406,620</b>

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Prior FYTD %	Current FYTD %
Fiscal Year Budget	\$ 13,463,624		\$ 13,126,434
Revenues Fiscal Year to Date	\$ 2,315,900	18.20%	17.64%
Expenses Fiscal Year to Date	\$ 4,683,267	29.41%	35.68%
<b>POWELL BILL FUNDS</b>			
Fiscal Year Budget	\$ 852,000		\$ 877,500
Revenues Fiscal Year to Date	\$ 445,158	50.32%	50.73%
Expenses Fiscal Year to Date	\$ 147,206	5.31%	16.78%
<b>STORM WATER FUND</b>			
Fiscal Year Budget	\$ 1,438,500		\$ 1,482,625
Revenues Fiscal Year to Date	\$ 322,703	31.85%	21.77%
Expenses Fiscal Year to Date	\$ 191,793	7.34%	12.94%

ALL FUNDS

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Prior FY %	Current FY %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 6,126,315		\$ 6,302,740
Revenues this Month	\$ 897,715	14.24%	14.24%
Revenues FYTD	\$ 1,456,805	26.13%	23.11%
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 2,000,000		\$ 2,100,000
Revenues this Month	\$ 177,077	8.54%	8.43%
Revenues FYTD	\$ 379,271	18.18%	18.06%
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,592,532		\$ 1,600,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
<b>MOTOR VEHICLE TAXES &amp; FEI</b>			
Fiscal Year Budget	\$ 731,085		\$ 773,284
Revenues this Month	\$ 65,826	8.70%	8.51%
Revenues FYTD	\$ 222,832	28.89%	28.82%
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,437,500		\$ 1,480,625
Revenues this Month	\$ 155,974	14.11%	10.53%
Revenues FYTD	\$ 321,403	28.81%	21.71%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Comparison of Monthly Expenses		
	% of FY 2019 Budget		YTD Expenses & Encumbrances
	Prior FY	Current FY	
Governing Body	\$ 77,607	\$ 16,875	\$ 21,865
Administration	371,974	240,770	226,640
Finance	300,994	179,467	112,991
Grants	125,000	-	-
Contingency	255,000	-	-
Tax	219,480	50,683	72,711
Legal	114,000	25,944	20,856
Human Resources	415,549	133,816	184,567
Law Enforcement	2,443,308	1,153,555	1,222,043
Engineering	219,262	85,340	72,529
Communication/IT	298,257	-	158,804
Sanitation	1,710,697	406,068	410,880
Public Works	1,153,406	307,013	629,553
Facilities	377,900	-	100,752
Planning & Zoning	516,295	251,511	181,669
Code Enforcement	193,020	50,467	51,868
Comm & Econ Development	275,000	-	30,929
Debt Service	1,752,053	582,362	894,616
Parks & Recreation	\$ 672,475	378,969	\$ 208,051
Transfers	\$ 1,912,437	\$ 493,169	\$ 455,120
debt sve bud ammend=\$277,280	\$ 13,403,714	\$ 4,356,009	\$ 5,056,444
Fiscal Year Budget	\$ 13,463,624		\$ 13,403,714
YTD % of Annual Budget Expended		32.35%	37.72%

**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 October 31, 2018= \$22,083,301

Bond Funds remaining sold/ unused for Street Bonds(\$1,304,144) 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 sent out on September 4, 2018 ( last year's went out on August 7, 2017). Our Budget this year-calls for \$6,302,740...to date we have collected \$1,456,805

Ad Valorem Property Tax (prior years)- We have collected \$4,388 (these revenues are unbudgeted) for the quarter ended September 30, 2018

Sales & Use Tax- We received our 2nd monthly installment on October 15,2018-(representing August 2018 Sales tax activity)= \$177,077

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

Motor Vehicle taxes & fees- (current year): We received our 3rd monthly instalment from Union County on October 15, 2018= \$65,826 (annual budget calls for =\$773,284)

Stormwater Fees- (current year) are tied to our tax bills ( a mail date of September 4, 2018).Our FY 2019 budget calls for 1,482,625...to date we have collected \$321,403

### 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 \$10,360,445; employees moved into our new building on December 1,2017