

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: December 31, 2018

OUR CASH AND INVESTMENTS		
Balances on December 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	December 2017	December 2018
Operating	\$ 8,000,614	\$ 5,726,000
Petty Cash	\$ 950	\$ 800
Engineering Escrow	559,952	515,390
BB&T Escrow	38,544	-
Cert of Deposits	682,053	269,071
NCCMT Funds	8,514,330	12,010,672
Powell Bill	39,831	145,668
Powell Bill Cert/NCCMT	2,043,867	2,334,203
TOTAL GENERAL FUND	\$ 19,880,141	\$ 21,001,804
OTHER FUNDS		
	December 2017	December 2018
Muni Complex Cap Proj	122,684	0
Debt Service/Cap Reserve	3,163,323	3,714,545
Bond Funds	2,051,565	1,768,855
Stormwater Fund	3,338,087	4,084,598
TOTAL OTHER FUNDS	\$ 8,675,659	\$ 9,567,998
TOTAL CASH & INVESTMENTS	\$ 28,555,800	\$ 30,569,802

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	\$ 10,642,470	82.21%	81.08%
Expenses Fiscal Year to Date	\$ 7,639,637	52.78%	58.20%
POWELL BILL FUNDS			
Fiscal Year Budget	\$ 852,000		\$ 877,500
Revenues Fiscal Year to Date	\$ 880,174	100.57%	100.30%
Expenses Fiscal Year to Date	\$ 1,006,200	7.65%	114.67%
STORM WATER FUND			
Fiscal Year Budget	\$ 1,438,500		\$ 1,482,625
Revenues Fiscal Year to Date	\$ 1,203,364	82.68%	81.16%
Expenses Fiscal Year to Date	\$ 243,848	16.64%	16.45%

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	\$ 1,436,965	23.88%	22.80%
Revenues FYTD	\$ 5,622,629	88.83%	89.21%
SALES & USE TAX			
Fiscal Year Budget	\$ 2,000,000		\$ 2,100,000
Revenues this Month	\$ 189,441	9.23%	9.02%
Revenues FYTD	\$ 759,605	36.47%	36.17%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,592,532		\$ 1,600,000
Revenues this Month	\$ 447,364	27.76%	27.96%
Revenues FYTD	\$ 447,364	27.76%	27.96%
MOTOR VEHICLE TAXES & FEI			
Fiscal Year Budget	\$ 731,085		\$ 773,284
Revenues this Month	\$ 62,974	8.16%	8.14%
Revenues FYTD	\$ 356,440	46.49%	46.09%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,437,500		\$ 1,480,625
Revenues this Month	\$ 380,526	26.93%	25.70%
Revenues FYTD	\$ 1,201,141	82.48%	81.12%

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	\$ 28,319	\$ 33,721
Administration	371,974	347,966	284,041
Finance	300,994	237,837	160,364
Grants	125,000	-	-
Contingency	255,000	-	-
Tax	219,480	81,247	108,987
Legal	114,000	95,695	33,559
Human Resources	415,549	196,721	220,879
Law Enforcement	2,443,308	1,730,551	1,832,870
Engineering	219,262	116,919	107,203
Communication/IT	298,257	-	182,604
Sanitation	1,710,697	801,180	824,270
Public Works	1,153,406	480,300	810,602
Facilities	377,900	-	162,484
Planning & Zoning	516,295	325,833	254,437
Code Enforcement	193,020	75,816	78,316
Comm & Econ Development	275,000	-	38,429
Debt Service	1,752,053	910,281	967,781
Parks & Recreation	\$ 672,475	477,090	\$ 286,487
Transfers	\$ 1,912,437	\$ 1,558,615	\$ 1,617,432
debt sve bud ammend=\$277,280	\$ 13,403,714	\$ 7,464,370	\$ 8,004,466
Fiscal Year Budget	\$ 13,463,624	\$ 13,463,624	\$ 13,403,714
YTD % of Annual Budget Expended		55.44%	59.72%

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 December 31, 2018= \$23,555,887

Bond Funds remaining available for Street Bonds(\$1,268,855) 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 \$5,262,699

Ad Valorem Property Tax (prior years)- We have collected \$5,330 (these revenues are unbudgeted) for the six months ended December 31, 2018

Sales & Use Tax- We received our 4th monthly installment in December-(representing October 2018 Sales tax activity)= \$189,441

Utility Sales Tax & Video Programming- We received our 1st quarterly installment in December 2018= \$447,364 (representing 27.96% of budget attained)

Motor Vehicle taxes & fees- (current year): We received our 5th monthly instalment from Union County in December= \$62,974(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 \$1,201,441

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 \$10,401,702; employees moved into our new building on December 1,2017