

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: January 31, 2019

OUR CASH AND INVESTMENTS		
Balances on January 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	January 2018	January 2019
Operating	\$ 3,489,466	\$ 5,595,041
Petty Cash	\$ 800	\$ 800
Engineering Escrow	515,390	515,390
BB&T Escrow	38,546	-
Cert of Deposits	684,243	269,071
NCCMT Funds	10,800,120	12,042,729
Powell Bill	13,943	87,365
Powell Bill Cert/NCCMT	2,570,666	2,338,006
TOTAL GENERAL FUND	\$ 18,113,174	\$ 20,848,402
OTHER FUNDS		
	January 2018	January 2019
Muni Complex Cap Proj	0	0
Debt Service/Cap Reserve	3,194,507	4,143,183
Bond Funds	1,859,094	1,772,603
Stormwater Fund	3,250,839	4,273,701
TOTAL OTHER FUNDS	\$ 8,304,440	\$ 10,189,487
TOTAL CASH & INVESTMENTS	\$ 26,417,614	\$ 31,037,889

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	\$ 9,515,405	75.03%	72.49%
Expenses Fiscal Year to Date	\$ 8,592,293	61.49%	65.46%
POWELL BILL FUNDS			
Fiscal Year Budget	\$	852,000	\$ 877,500
Revenues Fiscal Year to Date	\$ 887,340	100.78%	101.12%
Expenses Fiscal Year to Date	\$ 1,020,891	9.06%	116.34%
STORM WATER FUND			
Fiscal Year Budget	\$	1,438,500	\$ 1,482,625
Revenues Fiscal Year to Date	\$ 1,429,109	98.93%	96.39%
Expenses Fiscal Year to Date	\$ 279,570	21.14%	18.86%

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	\$ 757,008	13.74%	12.01%
Revenues FYTD	\$ 6,379,637	102.58%	101.22%
SALES & USE TAX			
Fiscal Year Budget	\$ 2,000,000	\$ 2,100,000	
Revenues this Month	\$ 186,972	8.62%	8.90%
Revenues FYTD	\$ 946,578	45.09%	45.08%
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	\$ 58,371	8.00%	7.55%
Revenues FYTD	\$ 414,811	54.49%	53.64%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,437,500	\$ 1,480,625	
Revenues this Month	\$ 225,296	16.12%	15.22%
Revenues FYTD	\$ 1,426,436	98.60%	96.34%

EXPENDITURES AT A GLANCE...			
Comparison of Monthly Expenses			
GENERAL FUND DEPARTMENTS	% of FY 2019 Budget	YTD Expenses & Encumbrances	
		Prior FY	Current FY
Governing Body	\$ 77,607	\$ 37,199	\$ 40,438
Administration	371,974	399,509	307,810
Finance	300,994	276,532	175,438
Grants	125,000	-	-
Contingency	255,000	-	-
Tax	219,480	104,168	125,352
Legal	114,000	99,938	33,559
Human Resources	415,549	221,140	254,356
Law Enforcement	2,443,308	1,731,167	1,832,870
Engineering	219,262	147,702	123,078
Communication/IT	298,257	-	198,868
Sanitation	1,710,697	936,199	960,567
Public Works	1,153,406	580,836	890,733
Facilities	377,900	-	173,231
Planning & Zoning	516,295	380,311	282,953
Code Enforcement	193,020	94,800	87,002
Comm & Econ Development	275,000	-	57,104
Debt Service	1,752,053	910,281	1,083,433
Parks & Recreation	\$ 672,475	\$ 539,028	\$ 332,681
Transfers	\$ 1,912,437	\$ 1,819,657	\$ 1,632,820
debt sve bud amend=\$277,280	\$ 13,403,714	\$ 8,278,467	\$ 8,592,293
Fiscal Year Budget	\$	13,463,624	\$ 13,403,714
YTD % of Annual Budget Expended		61.49%	64.10%

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 January 31, 2019= \$24,213,237

Bond Funds remaining available for Street Bonds(\$1,272,603) 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 (as we budget at 96%...our conservative estimated collection rate)...to date we have collected \$6,379,637

Ad Valorem Property Tax (prior years)- We have collected \$6,092 (these revenues are unbudgeted) for the seven months ended January 31, 2019

Sales & Use Tax- We received our 5th monthly installment in January-(representing November 2018 Sales tax activity)= \$186,972

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 6th monthly instalment from Union County in January= \$58,371(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 \$1,426,436

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