

Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2019

Reporting Period: February 28, 2019

OUR CASH AND INVESTMENTS		
Balances on February 28, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	February 2018	February 2019
Operating	\$ 3,489,466	\$ 5,341,140
Petty Cash	\$ 800	\$ 800
Engineering Escrow	515,390	865,201
BB&T Escrow	38,546	-
Cert of Deposits	684,243	-
NCCMT Funds	10,800,120	12,537,963
Powell Bill	13,943	62,342
Powell Bill Cert/NCCMT	2,570,666	2,342,992
TOTAL GENERAL FUND	\$ 18,113,174	\$ 21,150,438
OTHER FUNDS		
	February 2018	February 2019
Muni Complex Cap Proj	0	0
Debt Service/Cap Reserve	3,194,507	4,163,360
Bond Funds	1,859,094	1,735,553
Stormwater Fund	3,250,839	4,284,966
TOTAL OTHER FUNDS	\$ 8,304,440	\$ 10,183,879
TOTAL CASH & INVESTMENTS	\$ 26,417,614	\$ 31,334,317

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	\$ 10,083,210	78.17%	76.82%
Expenses Fiscal Year to Date	\$ 8,695,936	62.54%	66.25%
POWELL BILL FUNDS			
Fiscal Year Budget	\$	852,000	\$ 877,500
Revenues Fiscal Year to Date	\$ 892,326	100.94%	101.69%
Expenses Fiscal Year to Date	\$ 1,043,911	9.74%	118.96%
STORM WATER FUND			
Fiscal Year Budget	\$	1,438,500	\$ 1,482,625
Revenues Fiscal Year to Date	\$ 1,460,118	100.28%	98.48%
Expenses Fiscal Year to Date	\$ 294,975	21.92%	19.90%

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	\$ 125,474	1.40%	1.99%
Revenues FYTD	\$ 6,505,110	103.98%	103.21%
SALES & USE TAX			
Fiscal Year Budget	\$ 2,000,000	\$ 2,100,000	
Revenues this Month	\$ 198,512	9.50%	9.45%
Revenues FYTD	\$ 1,145,089	54.59%	54.53%
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	\$ 76,196	8.92%	9.85%
Revenues FYTD	\$ 491,007	63.40%	63.50%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,437,500	\$ 1,480,625	
Revenues this Month	\$ 28,201	1.07%	1.90%
Revenues FYTD	\$ 1,454,638	99.67%	98.24%

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	\$ 40,376	\$ 45,733
Administration	371,974	415,392	324,705
Finance	300,994	287,369	188,772
Grants	125,000	-	-
Contingency	255,000	-	-
Tax	219,480	112,847	141,349
Legal	114,000	110,259	38,952
Human Resources	415,549	229,779	271,109
Law Enforcement	2,443,308	1,731,654	1,832,870
Engineering	219,262	155,034	146,560
Communication/IT	298,257	-	218,213
Sanitation	1,710,697	1,074,116	965,421
Public Works	1,153,406	646,672	960,851
Facilities	377,900	-	197,580
Planning & Zoning	516,295	398,312	312,347
Code Enforcement	193,020	94,800	95,258
Comm & Econ Development	275,000	-	57,104
Debt Service	1,752,053	910,281	1,214,092
Parks & Recreation	\$ 672,475	\$ 581,507	\$ 366,309
Transfers	\$ 1,912,437	\$ 1,837,926	\$ 1,876,491
debt sve bud amend=\$277,280	\$ 13,403,714	\$ 8,626,324	\$ 9,253,716
Fiscal Year Budget	\$	13,463,624	\$ 13,403,714
YTD % of Annual Budget Expended		64.07%	69.04%

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 \$6,505,110

Ad Valorem Property Tax (prior years)- We have collected \$50,048 (these revenues are unbudgeted) for the seven months ended February 28, 2019

Sales & Use Tax- We received our 6th monthly installment in February-(representing December 2018 Sales tax activity)= \$198,512

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 7th monthly instalment from Union County in February= \$76,196(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 \$1,454,638

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