



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: December 31, 2019 (Period #6 of 12)

OUR CASH AND INVESTMENTS		
Balances on December 31, 2019 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	December 2019	December 2018
Operating	\$ 4,480,358	\$ 5,782,520
Petty Cash	\$ 800	\$ 800
Engineering Escrow	1,068,686	515,390
BB&T Escrow	-	-
Cert of Deposits	-	269,071
NCCMT Funds	15,423,434	12,010,671
Powell Bill	40,250	145,668
Powell Bill Cert/NCCMT	2,047,388	2,334,203
TOTAL GENERAL FUND	\$ 23,060,916	\$ 21,058,323
OTHER FUNDS	December 2019	December 2018
Muni Complex Cap Proj	0	0
Debt Service/Cap Reserve	4,433,496	3,714,545
Bond Funds	3,589,881	1,768,855
Stormwater Fund	5,089,556	4,084,598
TOTAL OTHER FUNDS	\$ 13,112,933	\$ 9,567,998
TOTAL CASH & INVESTMENTS	\$ 36,173,849	\$ 30,626,321

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES		Comparison of FYTD %	
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 13,697,399	\$ 13,126,434
Revenues Fiscal Year to Date	\$ 8,512,386	62.15%	64.76%
Expenses Fiscal Year to Date	\$ 7,123,108	52.00%	53.53%
POWELL BILL FUNDS		\$ 1,823,061	\$ 877,500
Revenues Fiscal Year to Date	\$ 1,809,585	99.26%	100.67%
Expenses Fiscal Year to Date	\$ 1,216,606	66.73%	109.74%
STORM WATER FUND		\$ 1,482,625	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 1,256,983	84.78%	83.65%
Expenses Fiscal Year to Date	\$ 224,854	15.17%	16.68%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Current FY %	Prior FY %
AD VALOREM PROPERTY TAX		\$ 6,383,640	\$ 6,302,740
Revenues FYTD	\$ 1,254,029	19.64%	22.80%
Revenues FYTD	\$ 5,556,316	87.04%	89.21%
SALES & USE TAX		\$ 2,230,325	\$ 2,100,000
Revenues this Month	\$ 212,947	9.55%	9.02%
Revenues FYTD	\$ 849,688	38.10%	36.17%
UTILITY SALES TAXES		\$ 1,650,000	\$ 1,600,000
Revenues this Month	\$ 453,220	27.47%	27.96%
Revenues FYTD	\$ 453,220	27.47%	27.96%
MOTOR VEHICLE TAXES & FEES		\$ 816,175	\$ 773,284
Revenues this Month	\$ 65,122	7.98%	8.42%
Revenues FYTD	\$ 369,171	45.23%	46.37%
STORM WATER FEES		\$ 1,510,240	\$ 1,480,625
Revenues this Month	\$ 398,101	26.36%	25.72%
Revenues FYTD	\$ 1,256,983	83.23%	81.26%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS		YTD Expenses & Encumbrances	
		Current FY	Prior FY
Fiscal Year Budget		\$ 13,697,399	\$ 13,126,434
YTD % of Annual Budget Expended		53.23%	56.28%
Governing Body	\$ 77,612	\$ 37,061	\$ 33,157
Administration	465,015	253,785	268,952
Finance	297,165	162,826	157,676
Grants	125,000	-	-
Contingency	250,000	-	-
Tax	229,989	115,652	107,593
Legal	50,000	28,754	28,674
Human Resources	442,350	217,286	235,930
Law Enforcement	2,522,428	1,891,821	1,832,870
Engineering	366,926	170,652	104,544
Communication/IT	326,431	213,319	181,811
Sanitation	1,741,466	715,113	689,155
Public Works	1,234,529	862,276	771,973
Facilities	366,270	177,390	156,451
Planning & Zoning	520,310	225,754	248,171
Code Enforcement	188,736	82,006	76,097
Comm & Econ Development	275,000	65,450	38,429
Debt Service	1,674,857	586,441	967,781
Operating Capital Request	25,000	-	-
Parks & Recreation	\$ 572,925	\$ 220,208	\$ 277,011
Transfers	\$ 1,945,390	\$ 1,265,188	\$ 1,211,760

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, 2019= \$30,584,555

Bond Funds remaining sold/ unused for Street Bonds(\$1,257,288) and Old Monroe Road (\$500,000)- Cash in bank

Bond Funds remaining sold/ unused for Parks(\$1,822,593)- 2019 borrowing- 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 in the mail by August 28,2019. Our Budget this year- calls for \$6,383,640

Ad Valorem Property Tax (prior years)- We have collected \$11,993 (these revenues are unbudgeted) thru December 31 2019

Sales & Use Tax- We received our 4th monthly installment (October activity activity) on December 15,2019

Utility Sales Tax & Video Programming- We received our 1st quarterly installment in December 2019=\$453,220 (a 1.3% increase over prior year)

Motor Vehicle taxes & fees- (current year): We received our 5th monthly installment from Union County on December 15, 2019= \$65,122

Stormwater Fees- (current year) are tied to our tax bills (a mail date of August 28,2019).Our FY 2020 budget calls for \$1,510,240

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