



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: January 31, 2020 (Period # 7 of 12)

| OUR CASH AND INVESTMENTS                      |                      |                      |
|---|----------------------|----------------------|
| Balances on January 31, 2020 in whole dollars |                      |                      |
| CASH & INVESTMENTS BY FUND                    |                      |                      |
| GENERAL FUND                                  | January 2020         | January 2019         |
| Operating                                     | \$ 5,039,018         | \$ 5,716,019         |
| Petty Cash                                    | \$ 800               | \$ 800               |
| Engineering Escrow                            | 1,068,686            | 515,390              |
| BB&T Escrow                                   | -                    | -                    |
| Cert of Deposits                              | -                    | 269,071              |
| NCCMT Funds                                   | 15,476,363           | 12,042,729           |
| Powell Bill                                   | 71,340               | 67,652               |
| Powell Bill Cert/NCCMT                        | 1,949,838            | 2,338,006            |
| <b>TOTAL GENERAL FUND</b>                     | <b>\$ 23,606,045</b> | <b>\$ 20,949,667</b> |
| OTHER FUNDS                                   | January 2020         | January 2019         |
| Muni Complex Cap Proj                         | 0                    | 0                    |
| Debt Service/Cap Reserve                      | 4,438,991            | 4,143,183            |
| Bond Funds                                    | 3,594,750            | 1,745,580            |
| Stormwater Fund                               | 5,281,925            | 4,273,701            |
| <b>TOTAL OTHER FUNDS</b>                      | <b>\$ 13,315,666</b> | <b>\$ 10,162,464</b> |
| <b>TOTAL CASH &amp; INVESTMENTS</b>           | <b>\$ 36,921,711</b> | <b>\$ 31,112,131</b> |

| OUR CASH FLOWS...                    |               |                      |                      |
|--------------------------------------|---------------|----------------------|----------------------|
| GENERAL FUND REVENUES & EXPENDITURES |               | Comparison of FYTD % |                      |
|                                      |               | Current FYTD %       | Prior FYTD %         |
| <b>Fiscal Year Budget</b>            |               | <b>\$ 13,697,399</b> | <b>\$ 13,126,434</b> |
| Revenues Fiscal Year to Date         | \$ 10,005,446 | 73.05%               | 73.08%               |
| Expenses Fiscal Year to Date         | \$ 8,271,701  | 60.39%               | 61.19%               |
| <b>POWELL BILL FUNDS</b>             |               | <b>\$ 1,823,061</b>  | <b>\$ 877,500</b>    |
| Revenues Fiscal Year to Date         | \$ 1,812,035  | 99.40%               | 101.12%              |
| Expenses Fiscal Year to Date         | \$ 1,282,079  | 70.33%               | 116.67%              |
| <b>STORM WATER FUND</b>              |               | <b>\$ 1,482,625</b>  | <b>\$ 1,438,500</b>  |
| Revenues Fiscal Year to Date         | \$ 1,476,706  | 99.60%               | 99.35%               |
| Expenses Fiscal Year to Date         | \$ 244,414    | 16.49%               | 19.23%               |

| SPECIFIC REVENUE COLLECTIONS AT A GLANCE... |              |                     |                     |
|---|--------------|---------------------|---------------------|
|   |              | Comparison of FY %  |                     |
|   |              | Current FY %        | Prior FY %          |
| <b>AD VALOREM PROPERTY TAX</b>              |              | <b>\$ 6,383,640</b> | <b>\$ 6,302,740</b> |
| Revenues this Month                         | \$ 972,648   | 15.24%              | 12.01%              |
| Revenues FYTD                               | \$ 6,528,959 | 102.28%             | 101.22%             |
| <b>SALES &amp; USE TAX</b>                  |              | <b>\$ 2,230,325</b> | <b>\$ 2,100,000</b> |
| Revenues this Month                         | \$ 216,608   | 9.71%               | 8.90%               |
| Revenues FYTD                               | \$ 1,066,294 | 47.81%              | 45.08%              |
| <b>UTILITY SALES TAXES</b>                  |              | <b>\$ 1,650,000</b> | <b>\$ 1,600,000</b> |
| Revenues this Month                         | \$ -         | 0.00%               | 0.00%               |
| Revenues FYTD                               | \$ 453,220   | 27.47%              | 27.96%              |
| <b>MOTOR VEHICLE TAXES &amp; FEES</b>       |              | <b>\$ 816,175</b>   | <b>\$ 773,284</b>   |
| Revenues this Month                         | \$ 72,364    | 8.87%               | 9.85%               |
| Revenues FYTD                               | \$ 441,534   | 54.10%              | 63.50%              |
| <b>STORM WATER FEES</b>                     |              | <b>\$ 1,510,240</b> | <b>\$ 1,480,625</b> |
| Revenues this Month                         | \$ 210,712   | 13.95%              | 15.25%              |
| Revenues FYTD                               | \$ 1,476,705 | 97.78%              | 96.51%              |

| EXPENDITURES AT A GLANCE...     |                      |                             |                      |
|---------------------------------|----------------------|-----------------------------|----------------------|
| GENERAL FUND DEPARTMENTS        | % of FY 2020 Budget  | YTD Expenses & Encumbrances |                      |
|                                 |                      | Current FY                  | Prior FY             |
| Governing Body                  | \$ 77,612            | \$ 45,211                   | \$ 40,392            |
| Administration                  | 465,015              | 255,372                     | 299,716              |
| Finance                         | 297,165              | 183,528                     | 173,994              |
| Grants                          | 125,000              | -                           | -                    |
| Contingency                     | 250,000              | -                           | -                    |
| Tax                             | 229,989              | 133,393                     | 126,490              |
| Legal                           | 50,000               | 40,093                      | 33,558               |
| Human Resources                 | 442,350              | 251,627                     | 252,952              |
| Law Enforcement                 | 2,522,428            | 1,891,821                   | 1,832,870            |
| Engineering                     | 366,926              | 194,256                     | 118,463              |
| Communication/IT                | 326,431              | 247,502                     | 199,734              |
| Sanitation                      | 1,741,466            | 859,599                     | 824,269              |
| Public Works                    | 1,234,529            | 985,765                     | 873,061              |
| Facilities                      | 366,270              | 203,078                     | 169,873              |
| Planning & Zoning               | 520,310              | 261,229                     | 278,742              |
| Code Enforcement                | 188,736              | 93,748                      | 85,557               |
| Comm & Econ Development         | 275,000              | 65,450                      | 38,429               |
| Debt Service                    | 1,674,857            | 841,747                     | 1,083,433            |
| Operating Capital Request       | 25,000               | 22,490                      | -                    |
| Parks & Recreation              | \$ 572,925           | \$ 305,535                  | \$ 324,015           |
| Transfers                       | \$ 1,945,390         | \$ 1,626,758                | \$ 1,632,820         |
| <b>Fiscal Year Budget</b>       | <b>\$ 13,697,399</b> | <b>\$ 13,697,399</b>        | <b>\$ 13,126,434</b> |
| YTD % of Annual Budget Expended |                      | 62.12%                      | 63.90%               |

### 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, 2020= \$30,741,871

Bond Funds remaining sold/ unused for Street Bonds(\$1,269,899) and Old Monroe Road (\$500,000)- Cash in bank

Bond Funds remaining sold/ unused for Parks-Crooked Creek(\$1,824,852)- 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 \$14,122 (these revenues are unbudgeted) thru January 31,2020

Sales & Use Tax- We received our 5th monthly installment ( November activity activity) on January 15,2020

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 6th monthly installment from Union County on January 15, 2020= \$72,364

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