



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2020

Reporting Period: March 31, 2020 (Period # 9 of 12)

OUR CASH AND INVESTMENTS		
Balances on March 31, 2020 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	March 2020	March 2019
Operating	\$ 3,960,260	\$ 4,088,807
Petty Cash	\$ 800	\$ 800
Engineering Escrow	1,085,207	1,069,593
BB&T Escrow	-	-
Cert of Deposits	-	-
NCCMT Funds	16,389,932	13,159,877
Powell Bill	61,603	9,426
Powell Bill Cert/NCCMT	1,953,587	2,328,689
<b>TOTAL GENERAL FUND</b>	<b>\$ 23,451,389</b>	<b>\$ 20,657,192</b>
OTHER FUNDS	March 2020	March 2019
Muni Complex Cap Proj	0	0
Debt Service/Cap Reserve	3,794,148	4,420,701
Bond Funds	3,101,945	1,739,195
Stormwater Fund	5,229,129	4,281,762
<b>TOTAL OTHER FUNDS</b>	<b>\$ 12,125,222</b>	<b>\$ 10,441,658</b>
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 35,576,611</b>	<b>\$ 31,098,850</b>

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES		Comparison of FYTD %	
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		<b>\$ 14,697,399</b>	<b>\$ 13,126,434</b>
Revenues Fiscal Year to Date	\$ 13,050,989	88.80%	82.53%
Expenses Fiscal Year to Date	\$ 11,205,863	76.24%	76.38%
<b>POWELL BILL FUNDS</b>			
<b>Fiscal Year Budget</b>		<b>\$ 1,823,061</b>	<b>\$ 877,500</b>
Revenues Fiscal Year to Date	\$ 1,815,784	99.60%	102.21%
Expenses Fiscal Year to Date	\$ 1,304,521	71.56%	122.17%
<b>STORM WATER FUND</b>			
<b>Fiscal Year Budget</b>		<b>\$ 1,482,425</b>	<b>\$ 1,438,500</b>
Revenues Fiscal Year to Date	\$ 1,505,596	101.55%	102.05%
Expenses Fiscal Year to Date	\$ 333,849	22.52%	21.40%

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	\$ 56,955	0.89%	0.58%
Revenues FYTD	\$ 6,690,488	104.81%	103.79%
<b>SALES &amp; USE TAX</b>			
<b>Fiscal Year Budget</b>		<b>\$ 2,230,325</b>	<b>\$ 2,100,000</b>
Revenues this Month	\$ 218,424	9.79%	9.58%
Revenues FYTD	\$ 1,499,311	67.22%	64.11%
<b>UTILITY SALES TAXES</b>			
<b>Fiscal Year Budget</b>		<b>\$ 1,650,000</b>	<b>\$ 1,600,000</b>
Revenues this Month	\$ 372,340	22.57%	24.24%
Revenues FYTD	\$ 825,560	50.03%	51.84%
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
<b>Fiscal Year Budget</b>		<b>\$ 816,175</b>	<b>\$ 773,284</b>
Revenues this Month	\$ 147,372	18.06%	8.94%
Revenues FYTD	\$ 588,906	72.15%	72.44%
<b>STORM WATER FEES</b>			
<b>Fiscal Year Budget</b>		<b>\$ 1,510,240</b>	<b>\$ 1,480,625</b>
Revenues this Month	\$ 6,615	0.44%	0.69%
Revenues FYTD	\$ 1,514,531	100.28%	99.15%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS		% of FY 2020	
		YTD Expenses & Encumbrances Budget	Current FY
Governing Body	\$ 77,612	\$ 56,330	\$ 51,129
Administration	465,015	325,371	270,305
Finance	297,165	222,390	208,844
Grants	125,000	-	-
Contingency	250,000	-	-
Tax	229,989	164,597	161,391
Legal	50,000	75,029	43,801
Human Resources	442,350	287,132	289,440
Law Enforcement	2,522,428	2,522,428	2,443,307
Engineering	1,366,926	1,238,058	168,511
Communication/IT	326,431	280,112	229,305
Sanitation	1,741,466	1,151,282	1,103,265
Public Works	1,234,529	1,139,260	1,059,239
Facilities	366,270	233,970	208,785
Planning & Zoning	520,310	322,889	353,238
Code Enforcement	188,736	118,933	107,402
Comm & Econ Development	275,000	65,962	57,104
Debt Service	1,674,857	841,747	1,214,092
Operating Capital Request	25,000	22,490	89,500
Parks & Recreation	\$ 572,925	\$ 383,729	\$ 416,660
Transfers	\$ 1,945,390	\$ 1,960,309	\$ 1,894,778
<b>Fiscal Year Budget</b>	<b>\$ 14,697,399</b>	<b>\$ 14,697,399</b>	<b>\$ 13,126,434</b>
YTD % of Annual Budget Expended		77.65%	79.00%

**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 March 31, 2020= \$30,468,741  
 Bond Funds remaining sold/ unused for Street Bonds(\$1,273,585)- Cash in bank  
 Bond Funds remaining sold/ unused for Parks-Crooked Creek(\$1,828,360)- 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 \$15,091 (these revenues are unbudgeted) thru March 31,2020  
 Sales & Use Tax- We received our 7th monthly installment ( January activity) on March 15,2020  
 Utility Sales Tax & Video Programming- We received our 2nd quarterly installment in March 2020=\$372,340 (a 2.5% decrease over prior year,same 2nd quarter)  
 Motor Vehicle taxes & fees- (current year): We received our 7th & 8th monthly installments from Union County = \$147,372  
 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