Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2021

Reporting Period:August 31,2020 (Period # 2 of 12)

OUR CASH AND INVESTMENTS

Balances on August 31,20xx in whole dollars

CASH & INVESTMENTS BY FUND

GENERAL FUND	**August 2020**	**August 2019**
Operating	$ 2,605,925	$ 1,754,165
Petty Cash	$ 800	$ 800
Engineering Escrow	1,085,207	737,782
BB&T Escrow	-	
Cert of Deposits	-	-
NCCMT Funds	16,165,050	15,201,509
Powell Bill	4,022	174,305
Powell Bill Cert/NCCMT	1,954,897	2,069,313
TOTAL GENERAL FUND	**$ 21,815,901**	**$ 19,937,874**

OTHER FUNDS	**August 2020**	**August 2019**
Debt Service/Cap Reserve	2,182,554	3,221,918
Bond Funds	3,083,391	1,756,185
Stormwater Fund	5,086,366	4,012,386
TOTAL OTHER FUNDS	**$ 10,352,311**	**$ 8,990,489**
TOTAL CASH & INVESTMENTS T	**$ 32,168,212**	**$ 28,928,363**

ALL FUNDS

OUR CASH FLOWS…

		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		**Current FYTD %**	**Prior FYTD %**
Fiscal Year Budget		**$ 13,778,836**	**$ 13,697,399**
Revenues Fiscal Year to Date	$ 1,518,559	11.02%	7.99%
Expenses Fiscal Year to Date	$ 2,407,371	17.47%	16.64%
POWELL BILL FUNDS			
Fiscal Year Budget		**$ 1,926,160**	**$ 1,823,061**
Revenues Fiscal Year to Date	$ 190	0.01%	0.46%
Expenses Fiscal Year to Date	$ 33,444	1.74%	11.93%
STORM WATER FUND			
Fiscal Year Budget		**$ 2,992,661**	**$ 1,512,240**
Revenues Fiscal Year to Date	$ 58,416	1.95%	0.42%
Expenses Fiscal Year to Date	$ 319,591	10.68%	5.26%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE…

		Comparison of FY %	
		Current	**Prior**
AD VALOREM PROPERTY TAX		**FY %**	**FY %**
		$ 6,619,467	**$ 6,383,640**
Revenues this Month	$ 246,441	3.72%	0.40%
Revenues FYTD	$ 246,441	3.72%	0.40%
SALES & USE TAX			
Fiscal Year Budget		**$ 2,133,916**	**$ 2,230,325**
Revenues this Month	$ 256,258	12.01%	9.53%
Revenues FYTD	$ 256,258	12.01%	9.53%
UTILITY SALES TAXES			
Fiscal Year Budget		**$ 1,634,000**	**$ 1,650,000**
Revenues this Month			
Revenues FYTD	$ -	0.00%	0.00%
MOTOR VEHICLE TAXES & FEES		.	
Fiscal Year Budget		**$ 850,632**	**$ 816,175**
Revenues this Month	$ 85,473	10.05%	10.39%
Revenues FYTD	$ 85,473	10.05%	10.39%
STORM WATER FEES			
Fiscal Year Budget		**$ 1,566,000**	**$ 1,512,240**
Revenues this Month	$ 57,550	3.67%	0.36%
Revenues FYTD	$ 58,415	3.73%	0.42%

EXPENDITURES AT A GLANCE…

GENERAL FUND	**% of FY 2021**	**YTD Expenses & Encumbrances**	
DEPARTMENTS	**Adopted Budget**	**Current FY**	**Prior FY**
Governing Body	$ 103,753	$ 15,476	$ 12,410
Administration	408,415	100,261	110,968
Finance	318,639	72,283	60,611
Grants	-	-	-
Contingency	250,000	-	-
Tax	246,913	39,248	40,224
Legal	80,500	15,449	10,504
Human Resources	474,988	74,558	74,651
Law Enforcement	2,736,993	672,968	630,607
Engineering	333,897	83,650	82,191
Communication/IT	365,397	122,098	111,356
Sanitation	1,853,293	302,014	284,574
Public Works	1,295,039	251,847	503,616
Facilities	389,572	55,410	77,230
Planning & Zoning	615,410	85,356	86,927
Code Enforcement	157,431	17,854	26,727
Comm & Econ Development	110,000	50	64,900
Debt Service	1,423,341	580,498	457,510
Operating Capital Request	13,500	13,500	22,490
Parks & Recreation	$ 583,335	$ 74,213	$ 75,934
Transfers	$ 2,018,420	$ 23,992	$ 24,746
		$ 2,600,725	$ 2,758,176
Fiscal Year Budget	**$ 13,778,836**	**$ 13,778,836**	**$ 13,697,399**
YTD % of Annual Budget Expended		18.87%	20.14%

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 August 31, 2020= $28,472,258

Bond Funds remaining sold/ unused for Street Bonds($1,247,555)-2013 borrowing- Cash in bank

Bond Funds remaining sold/ unused for Parks-Crooked Creek($1,835,836)- 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 on August 21,2020. Our Budget this year- calls for $6,619,467

Ad Valorem Property Tax (prior years= $4387)-(these revenues are unbudgeted)

Sales & Use Tax- We received our 1st installment (for July) on September 11,2020

Utility Sales Tax & Video Programming- We are scheduled to receive our 1st quarterly installment in December 2020

Motor Vehicle taxes & fees- (current year): We received our 1st installment (July) on August 27, 2020

Stormwater Fees- (current year) are tied to our tax bills (a mail date of August 21,2020).Our FY 2020 budget calls for $1,550,000

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