



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2021

Reporting Period: January 31, 2021 (Period # 7 of 12)

OUR CASH AND INVESTMENTS		
Balances on January 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	January 2021	January 2020
Operating	\$ 6,088,083	\$ 5,039,018
Petty Cash	\$ 800	\$ 800
Engineering Escrow	1,085,207	1,068,686
BB&T Escrow		
Cert of Deposits/ Money Market	12,018,584	-
NCCMT Funds	3,402,212	15,476,366
Powell Bill	92,908	71,340
Powell Bill Cert/NCCMT	2,211,510	1,949,838
TOTAL GENERAL FUND	\$ 24,899,304	\$ 23,606,048
OTHER FUNDS	January 2021	January 2020
Debt Service/Cap Reserve	3,141,882	4,438,991
Bond Funds	3,083,561	3,594,750
Stormwater Fund	5,840,697	5,281,925
TOTAL OTHER FUNDS	\$ 12,066,140	\$ 13,315,666
TOTAL CASH & INVESTMENTS	\$ 36,965,444	\$ 36,921,714

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 13,778,836	\$ 13,697,399
Revenues Fiscal Year to Date	\$ 11,557,154	83.88%	73.05%
Expenses Fiscal Year to Date	\$ 8,287,469	60.15%	57.46%
POWELL BILL FUNDS		\$ 1,926,160	\$ 1,823,061
Revenues Fiscal Year to Date	\$ 856,803	44.48%	48.63%
Expenses Fiscal Year to Date	\$ 595,358	30.91%	71.17%
STORM WATER FUND		\$ 2,992,661	\$ 1,512,240
Revenues Fiscal Year to Date	\$ 1,503,889	50.25%	97.05%
Expenses Fiscal Year to Date	\$ 838,638	28.02%	16.16%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		Prior FY %
	Current FY %	Prior FY %	
AD VALOREM PROPERTY TAX	\$ 6,619,467	\$ 6,383,640	
Revenues this Month	\$ 788,618	11.91%	15.24%
Revenues FYTD	\$ 6,653,353	100.51%	102.28%
SALES & USE TAX	\$ 2,133,916	\$ 2,230,325	
Revenues this Month	\$ 244,547	11.46%	9.62%
Revenues FYTD	\$ 1,473,852	69.07%	57.43%
UTILITY SALES TAXES	\$ 1,634,000	\$ 1,650,000	
Revenues this Month	\$ 444,702	27.22%	27.47%
Revenues FYTD	\$ 444,702	27.22%	27.47%
MOTOR VEHICLE TAXES & FEES	\$ 850,632	\$ 816,175	
Revenues this Month	\$ 69,577	8.18%	8.87%
Revenues FYTD	\$ 469,442	55.19%	54.10%
STORM WATER FEES	\$ 1,566,000	\$ 1,512,240	
Revenues this Month	\$ 188,472	12.04%	13.93%
Revenues FYTD	\$ 1,503,889	96.03%	97.05%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	% of FY 2021 YTD Expenses & Encumbrances		
	Adopted Budget	Current FY	Prior FY
Governing Body	\$ 103,753	\$ 51,960	\$ 44,625
Administration	408,415	248,876	255,372
Finance	318,639	202,068	183,528
Grants	-	-	-
Contingency	250,000	-	-
Tax	246,913	143,780	133,368
Legal	80,500	33,246	28,754
Human Resources	474,988	245,985	251,600
Law Enforcement	2,736,993	2,041,403	1,891,821
Engineering	333,897	228,470	190,257
Communication/IT	365,397	248,786	238,610
Sanitation	1,853,293	907,496	858,937
Public Works	1,295,039	751,323	950,168
Facilities	389,572	189,478	199,771
Planning & Zoning	615,410	322,536	259,194
Code Enforcement	157,431	46,758	93,748
Comm & Econ Development	110,000	50	65,450
Debt Service	1,423,341	895,551	841,747
Operating Capital Request	13,500	13,500	22,490
Parks & Recreation	\$ 583,335	\$ 267,651	\$ 264,140
Transfers	\$ 2,018,420	\$ 1,722,790	\$ 1,265,188
Fiscal Year Budget	\$ 13,778,836	\$ 13,778,836	\$ 13,697,399
YTD % of Annual Budget Expended		62.14%	58.69%

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, 2021= \$17,679,862
 A new Money Market was opened on September 26, 2020 with First National Bank @.60%,.50%,.35% (NC pooling method approved)= \$12,018,584
 Bond Funds remaining sold/ unused for Street Bonds(\$1,247,628)-2013 borrowing- Cash in bank
 Bond Funds remaining sold/ unused for Parks Bonds(\$1,835,933)-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= \$37,047)-(these revenues are unbudgeted)
 Sales & Use Tax- We received our 6th installment (for December) on February 10,2021=\$244,547
 Utility Sales Tax & Video Programming- We received our 1st quarterly installment on December 10,2020= \$444,702
 Motor Vehicle taxes & fees- (current year): We received our 6th installment (December) in January 2021= \$69,577
 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