Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2021

Reporting Period:May 31,2021 (Period # 11 of 12)

OUR CASH AND INVESTMENTS

Balances on May 31,20xx in whole dollars

CASH & INVESTMENTS BY FUND

GENERAL FUND

	May 2021	May 2020
Operating	$ 2,197,217	$ 2,201,670
Petty Cash	$ 800	$ 800
Engineering Escrow	807,994	1,085,207
BB&T Escrow		
Cert of Deposits/ Money Market	12,029,513	-
NCCMT Funds	5,903,932	17,021,463
Powell Bill	354,216	55,977
Powell Bill Cert/NCCMT	2,211,583	1,954,578
TOTAL GENERAL FUND	**$ 23,505,255**	**$ 22,319,695**

OTHER FUNDS

	May 2021	May 2020
Debt Service/Cap Reserve	3,507,361	3,856,945
Bond Funds	3,083,663	3,104,461
Stormwater Fund	4,829,706	5,180,132
TOTAL OTHER FUNDS	**$ 11,420,730**	**$ 12,141,538**
TOTAL CASH & INVESTMENTS T	**$ 34,925,985**	**$ 34,461,233**

ALL FUNDS

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	$ 13,853,139	100.54%	101.41%
Expenses Fiscal Year to Date	$ 12,327,607	89.47%	89.99%
POWELL BILL FUNDS			
Fiscal Year Budget		**$ 1,926,160**	**$ 1,823,061**
Revenues Fiscal Year to Date	$ 856,875	44.49%	49.02%
Expenses Fiscal Year to Date	$ 631,856	32.80%	72.61%
STORM WATER FUND			
Fiscal Year Budget		**$ 2,992,661**	**$ 1,512,240**
Revenues Fiscal Year to Date	$ 2,966,624	99.13%	100.02%
Expenses Fiscal Year to Date	$ 1,981,492	66.21%	26.59%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE…

		Comparison of FY % Current FY %	Prior FY %
AD VALOREM PROPERTY TAX		**$ 6,619,467**	**$ 6,383,640**
Revenues this Month	$ 10,990	0.17%	0.10%
Revenues FYTD	$ 6,824,032	103.09%	105.33%
SALES & USE TAX			
Fiscal Year Budget		**$ 2,133,916**	**$ 2,230,325**
Revenues this Month	$ 285,738	13.39%	9.70%
Revenues FYTD	$ 2,435,349	114.13%	94.17%
UTILITY SALES TAXES			
Fiscal Year Budget		**$ 1,634,000**	**$ 1,650,000**
Revenues this Month	$ 429,879	26.31%	24.68%
Revenues FYTD	$ 1,225,990	75.03%	74.72%
MOTOR VEHICLE TAXES & FEES		-	
Fiscal Year Budget		**$ 850,632**	**$ 816,175**
Revenues this Month	$ 71,720	8.43%	7.52%
Revenues FYTD	$ 870,927	102.39%	96.30%
STORM WATER FEES			
Fiscal Year Budget		**$ 1,566,000**	**$ 1,512,240**
Revenues this Month	$ 1,429	0.09%	0.08%
Revenues FYTD	$ 1,539,963	98.34%	100.02%

EXPENDITURES AT A GLANCE…

GENERAL FUND DEPARTMENTS	% of FY 2021 Adopted Budget	YTD Expenses & Encumbrances Current FY	Prior FY
Governing Body	$ 103,753	$ 91,295	$ 68,096
Administration	408,415	427,198	535,558
Finance	318,639	309,881	279,026
Grants	-	-	-
Contingency	250,000	-	-
Tax	246,913	238,967	215,615
Legal	80,500	72,042	108,959
Human Resources	474,988	339,940	328,673
Law Enforcement	2,736,993	2,725,620	2,522,428
Engineering	333,897	313,798	333,546
Communication/IT	365,397	346,590	316,846
Sanitation	1,853,293	1,618,414	1,599,770
Public Works	1,295,039	1,207,604	1,100,880
Facilities	389,572	276,892	263,755
Planning & Zoning	615,410	531,824	416,163
Code Enforcement	157,431	90,528	149,766
Comm & Econ Development	110,000	9,750	65,962
Debt Service	1,423,341	1,423,478	1,692,671
Operating Capital Request	13,500	13,500	22,490
Parks & Recreation	$ 583,335	$ 423,070	$ 454,515
Transfers	$ 2,018,420	$ 2,095,664	$ 2,039,664
		$ 12,556,055	$ 12,514,383
Fiscal Year Budget	**$ 13,778,836**	**$ 13,778,836**	**$ 13,697,399**
YTD % of Annual Budget Expended		91.13%	91.36%

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

NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments. Our Balance at May 31, 2021= $19,536,244

A new Money Market was opened on September 26, 2020 with First National Bank @.60%,.50%,.35%,.28% (NC pooling method approved)= $12,029,513

Bond Funds remaining sold/ unused for Street Bonds($1,247,670)-2013 borrowing- Cash in bank

Bond Funds remaining sold/ unused for Parks Bonds($1,835,993)-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= $44,167)-(these revenues are unbudgeted)

Sales & Use Tax- We received our 10th installment (for April) on June 10,2021=$285,738

Utility Sales Tax & Video Programming- We received our 3rd quarterly installment on June 10,2021= $428,879

Motor Vehicle taxes & fees- (current year): We received our 11th installment (May) on June 20, 2021= $71,720

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