



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2022

Reporting Period: February 28, 2022 (Period # 8 of 12)

OUR CASH AND INVESTMENTS		
Balances on February 28, 2022 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	February 2022	February 2021
Operating	\$ 6,815,145	\$ 5,393,591
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	750,047
ARPA-1st Tranche	6,391,469	N/A
Cert of Deposits/ Money Market	12,047,285	12,021,382
NCCMT Funds	7,022,721	3,743,070
Powell Bill	366,312	372,669
Powell Bill Cert/NCCMT	2,225,062	2,211,527
TOTAL GENERAL FUND	\$ 35,745,683	\$ 24,493,086
OTHER FUNDS	February 2022	February 2021
Debt Service/Cap Reserve	4,417,610	3,397,190
Bond Funds	8,846,333	3,083,585
Stormwater Fund	5,418,092	5,752,122
TOTAL OTHER FUNDS	\$ 18,682,035	\$ 12,232,897
TOTAL CASH & INVESTMENTS	\$ 54,427,718	\$ 36,725,983
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES		Comparison of FYTD %	
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 17,966,809	\$ 13,900,545
Revenues Fiscal Year to Date	\$ 15,412,493	85.78%	89.36%
Expenses Fiscal Year to Date	\$ 11,253,726	62.64%	72.22%
POWELL BILL FUNDS		\$ 1,688,905	\$ 1,926,160
Fiscal Year Budget		\$ 1,688,905	\$ 1,926,160
Revenues Fiscal Year to Date	\$ 1,013,461	60.01%	44.48%
Expenses Fiscal Year to Date	\$ 1,213,332	71.84%	31.17%
STORM WATER FUND		\$ 2,470,800	\$ 2,992,421
Fiscal Year Budget		\$ 2,470,800	\$ 2,992,421
Revenues Fiscal Year to Date	\$ 1,521,784	61.59%	50.94%
Expenses Fiscal Year to Date	\$ 579,753	23.46%	29.82%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		Prior FY %
	Current FY %	Prior FY %	
AD VALOREM PROPERTY TAX		\$ 9,181,813	\$ 6,619,467
Revenues this Month	\$ 217,340	2.37%	1.47%
Revenues FYTD	\$ 9,449,360	102.91%	101.98%
SALES & USE TAX		\$ 2,700,000	\$ 2,133,916
Fiscal Year Budget		\$ 2,700,000	\$ 2,133,916
Revenues this Month	\$ 321,097	11.89%	11.19%
Revenues FYTD	\$ 1,976,088	73.19%	78.57%
UTILITY SALES TAXES		\$ 1,615,000	\$ 1,634,000
Fiscal Year Budget		\$ 1,615,000	\$ 1,634,000
Revenues this Month	\$ 361,280	22.37%	21.51%
Revenues FYTD	\$ 786,170	48.68%	48.72%
MOTOR VEHICLE TAXES & FEES		\$ 855,422	\$ 850,632
Fiscal Year Budget		\$ 855,422	\$ 850,632
Revenues this Month	\$ 75,035	8.77%	8.48%
Revenues FYTD	\$ 653,777	76.43%	73.29%
STORM WATER FEES		\$ 1,550,250	\$ 1,566,000
Fiscal Year Budget		\$ 1,550,250	\$ 1,566,000
Revenues this Month	\$ 35,258	2.27%	1.31%
Revenues FYTD	\$ 1,521,784	98.16%	97.35%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS		% of FY 2022	
		Amended Bud	YTD Expenses & Encumbrances
		Current FY-22	Prior FY-21
Governing Body	\$ 105,684	\$ 65,007	\$ 59,218
Administration	436,676	312,587	322,194
Finance	338,113	238,606	225,624
Grants	-	-	-
Confingency	833,043	-	-
Tax	260,431	173,318	164,029
Legal	80,000	38,925	40,549
Human Resources	469,753	302,493	266,211
Law Enforcement	3,279,065	2,432,522	2,041,403
Engineering	1,416,910	1,242,298	1,246,457
Communication/IT	431,420	301,311	265,160
Sanitation	1,938,213	1,061,971	1,050,425
Public Works	1,623,891	1,037,206	832,400
Facilities	414,024	242,965	211,787
Planning & Zoning	659,905	399,057	366,221
Code Enforcement	154,681	79,100	56,422
Comm & Econ Development	110,000	35,000	50
Debt Service	1,398,566	876,159	895,551
Operating Capital Request	381,293	24,990	13,500
Parks & Recreation	\$ 922,980	\$ 545,171	\$ 415,785
Transfers	\$ 2,712,161	\$ 2,371,352	\$ 1,959,268
Fiscal Year Budget	\$ 17,966,809	\$ 11,780,038	\$ 10,432,254
YTD % of Annual Budget Expended		65.57%	70.01%

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 January 31, 2022= \$27,909,095
 A new Money Market was opened on September 26, 2020 with First National Bank @.60%-.50%-.35%-.28%-.23%-.17% currently .16% (NC pooling method approved)= \$12,047,285
 Bond Funds remaining sold/ unused for Street Bonds(\$1,247,763)-2013 borrowing- Cash in bank
 Bond Funds remaining sold/ unused for Parks Bonds(\$1,836,130)-2019 borrowing- Cash in bank
 Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment-(\$3,000,000), and then Roads & Sidewalk projects-\$2,762,440)... balance in bank @2/28/2022= \$5,762,440
 ARPA funds- we received our 1st tranche on 8/20/21= \$6,387,266- monies deposited at First Citizens @.15%... Cash balance at 2/28/2022= \$6,391,468.70

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues are on accrual basis:
 Ad Valorem Property Tax (current year)-Our Town's tax bills were mailed out on August 23, 2021. Our FY 2022 Budget this year-calls for \$9,181,813
 Planning Revenues @2/28/2022=261,292... our annual budget calls for \$200,000
 Sales & Use Tax- We received our January installment on March 10, 2022= \$321,097
 Utility Sales Tax & Video Programming- We received our 2nd quarterly installment in March= \$361,280
 Motor Vehicle taxes & fees- (current year): We received our 8th installment (February) in March= \$75,035
 Stormwater Fees- (current year) are tied to our tax bills (the mail date was August 23, 2021). Our FY 2022 budget calls for \$1,550,000