



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2022

Reporting Period: May 31, 2022 (Period # 11 of 12)

OUR CASH AND INVESTMENTS		
Balances on May 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	May 2022	May 2021
Operating	\$ 2,776,794	\$ 2,197,217
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	807,994
ARPA-1st Tranche	6,393,886	N/A
Cert of Deposits/ Money Market	12,057,011	12,029,513
NCCMT Funds	8,591,968	5,903,931
Powell Bill	302,270	354,216
Powell Bill Cert/NCCMT	2,226,693	2,211,583
TOTAL GENERAL FUND	\$ 33,226,311	\$ 23,505,254
OTHER FUNDS		
	May 2022	May 2021
Debt Service/Cap Reserve	\$ 5,358,888	\$ 3,507,361
Bond Funds	8,852,818	3,083,663
State Grant Funds-2021	10,307,513	N/A
Stormwater Fund	\$ 5,184,752	\$ 4,829,706
	\$ 29,703,971	\$ 11,420,730
TOTAL OTHER FUNDS		
TOTAL CASH & INVESTMENTS TC	\$ 62,930,282	\$ 34,925,984
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 18,087,259	\$ 14,900,545
Revenues Fiscal Year to Date	\$ 17,389,657	96.14%	95.33%
Expenses Fiscal Year to Date	\$ 15,106,668	83.52%	88.12%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 1,688,905	\$ 1,926,160
Revenues Fiscal Year to Date	\$ 1,015,092	60.10%	44.49%
Expenses Fiscal Year to Date	\$ 1,337,143	79.17%	32.24%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,470,800	\$ 2,992,621
Revenues Fiscal Year to Date	\$ 1,543,298	62.46%	51.41%
Expenses Fiscal Year to Date	\$ 1,024,148	41.45%	61.99%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Current FY %	Prior FY %
AD VALOREM PROPERTY TAX			
	\$ 9,181,813	\$ 6,619,467	
Revenues this Month	\$ 13,114	0.14%	0.17%
Revenues FYTD	\$ 9,539,898	103.90%	103.09%
SALES & USE TAX			
Fiscal Year Budget	\$ 2,700,000	\$ 2,133,916	
Revenues this Month	\$ 312,992	11.59%	13.39%
Revenues FYTD	\$ 2,765,485	102.43%	114.13%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,615,000	\$ 1,634,000	
Revenues this Month	\$ 451,670	27.97%	26.31%
Revenues FYTD	\$ 1,237,840	76.65%	75.03%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 855,422	\$ 850,632	
Revenues this Month	\$ 86,510	10.11%	9.65%
Revenues FYTD	\$ 838,539	98.03%	93.95%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,250	\$ 1,566,000	
Revenues this Month	\$ 3,016	0.19%	0.09%
Revenues FYTD	\$ 1,543,298	99.55%	98.25%

EXPENDITURES AT A GLANCE...			
		% of FY 2022	
		Amended Budget	Current FY-22
GENERAL FUND			
		Expenses & Encumbrances	Prior FY-21
DEPARTMENTS			
Governing Body	105,684	92,825	87,547
Administration	436,676	410,734	415,505
Finance	338,113	314,406	298,287
Grants	-	-	-
Contingency	833,043	-	-
Tax	260,431	240,220	228,551
Legal	80,000	58,585	60,607
Human Resources	469,753	371,471	330,254
Law Enforcement	3,279,065	3,265,829	2,725,620
Engineering	1,416,910	1,314,957	1,300,615
Communication/IT	431,420	373,519	339,921
Sanitation	1,938,213	1,521,468	1,618,205
Public Works	1,623,891	1,357,609	1,138,913
Facilities	414,024	347,254	274,604
Planning & Zoning	659,905	548,051	505,655
Code Enforcement	154,681	93,802	86,469
Comm & Econ Development	110,000	43,000	9,750
Debt Service	1,519,016	1,519,015	1,423,478
Operating Capital Request	\$ 381,293	\$ 24,990	\$ 13,500
Parks & Recreation	\$ 922,980	\$ 651,616	\$ 502,288
Transfers	\$ 2,712,161	\$ 2,808,995	\$ 2,076,304
		\$ 15,358,346	\$ 13,436,073
Fiscal Year Budget	\$ 18,087,259	\$ 18,087,259	\$ 14,900,545
YTD % of Annual Budget Expended		84.91%	90.17%

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, 2022= \$40,522,630.64

A new Money Market was opened on September 26, 2020 with First National Bank (\$12,000,000) @.60%-.50%-.35%-.28%-.23%.17%. **currently .49%** (NC pooling method approved)= \$12,057,011.11 @ 5/31/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,248,678)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,837,476)-2019 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment- (\$3,000,000), and then Roads & Sidewalk projects-\$2,766,664.39)... balance in bank @5/31/2022= \$5,763,816-"included in NCCMT total above

ARPA funds- we received our 1st tranche on 8/20/21= \$6,387,266- monies deposited at First Citizens @.15% now moved to NCCMT on June 3,2022... Cash balance at 5/31/2022= \$6,393,886

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 @5/31/2022= \$367,045... our annual budget calls for \$200,000

Sales & Use Tax- We received our April installment on June 10,2022= \$312,992

Utility Sales Tax & Video Programming- We received our 3rd quarterly installment on June 10= \$451,670

Motor Vehicle taxes & fees- (current year): We received our 10th installment (April) in May= \$86,510

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