



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2022

Reporting Period: June 30, 2022 (Period # 12 of 12)

OUR CASH AND INVESTMENTS		
Balances on June 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	June 2022	June 2021
Operating	\$ 1,905,594	\$ 1,253,976
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	807,994
ARPA- 1st Tranche	6,398,353	n/a
Cert of Deposits/ Money Market	12,062,957	12,032,232
NCCMT Funds	9,476,275	6,888,886
Powell Bill	230,673	329,977
Powell Bill Cert/NCCMT	2,228,485	2,211,601
TOTAL GENERAL FUND	\$ 33,180,026	\$ 23,525,466
OTHER FUNDS		
	June 2022	June 2021
Debt Service/Cap Reserve	4,841,959	3,522,402
Cap Reserve- Pub Works	500,515	n/a
Bond Funds	8,859,942	3,083,688
State Grant Funds-2021	10,309,681	n/a
Stormwater Fund	\$ 5,076,594	\$ 4,560,655
TOTAL OTHER FUNDS	\$ 29,588,691	\$ 11,166,745
TOTAL CASH & INVESTMENTS TC	\$ 62,768,717	\$ 34,692,211
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 18,175,959	\$ 14,900,545
Revenues Fiscal Year to Date	\$ 18,223,897	100.26%	98.52%
Expenses Fiscal Year to Date	\$ 17,093,818	94.05%	92.58%
POWELL BILL FUNDS		\$ 1,688,905	\$ 1,926,160
Revenues Fiscal Year to Date	\$ 1,016,883	60.21%	44.49%
Expenses Fiscal Year to Date	\$ 1,347,096	79.76%	35.09%
STORM WATER FUND		\$ 2,470,800	\$ 2,992,621
Revenues Fiscal Year to Date	\$ 1,543,937	62.49%	50.75%
Expenses Fiscal Year to Date	\$ 1,103,731	44.67%	72.81%

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	\$ 8,212	0.09%	0.42%
Revenues FYTD	\$ 9,548,110	103.99%	103.51%
SALES & USE TAX	\$ 2,700,000	\$ 2,133,914	
Fiscal Year Budget	\$ 309,733	11.47%	12.45%
Revenues this Month	\$ 3,075,218	113.90%	126.58%
Revenues FYTD	\$ 1,237,840	76.65%	75.03%
UTILITY SALES TAXES	\$ 1,615,000	\$ 1,634,000	
Fiscal Year Budget	\$ 83,897	9.81%	8.42%
Revenues this Month	\$ 922,436	107.83%	102.38%
Revenues FYTD	\$ 855,422	\$ 850,632	
MOTOR VEHICLE TAXES & FEES	\$ 1,550,250	\$ 1,566,000	
Fiscal Year Budget	\$ 637	0.04%	0.03%
Revenues this Month	\$ 1,543,937	99.59%	96.97%
Revenues FYTD	\$ 1,543,937	99.59%	96.97%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	% of FY 2022 Expenses & Encumbrances		
	Amended Budget	Current FY-22	Prior FY-21
Governing Body	105,684	104,224	94,745
Administration	436,676	436,772	440,396
Finance	338,113	339,055	321,260
Grants	-	-	-
Contingency	833,043	-	-
Tax	260,431	263,251	251,422
Legal	80,000	72,945	80,490
Human Resources	469,753	394,268	349,545
Law Enforcement	3,279,065	3,265,829	2,725,620
Engineering	1,416,910	1,420,460	1,321,282
Communication/IT	431,420	385,451	351,186
Sanitation	1,938,213	1,821,444	1,771,947
Public Works	1,623,891	1,452,979	1,208,405
Facilities	414,024	369,374	269,925
Planning & Zoning	748,605	684,376	557,347
Code Enforcement	154,681	98,441	94,642
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	\$ 902,980	\$ 687,588
Transfers	\$ 2,712,161	\$ 2,813,065	\$ 2,128,704
	\$ 16,411,919	\$ 14,101,232	
Fiscal Year Budget	\$ 18,175,959	\$ 18,087,259	\$ 14,900,545
YTD % of Annual Budget Expended		90.74%	94.64%

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 June 30, 2022= \$47,691,804

A new Money Market was opened on September 26, 2020 with First National Bank (\$12,000,000) @ .60%-.50%-.35%-.28%-.23%-.17%, **currently .6%** (NC pooling method approved)= \$12,062,957.03 @ 6/30/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,249,682)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,838,955)-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-\$2,771,305)... balance in bank @6/30/2022= \$5,771,305-*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 6/30/2022= \$6,398,353

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= \$384,645... our annual budget calls for \$200,000

Sales & Use Tax- We received our May installment on July 12, 2022= \$309,733 (June still to come)

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

Motor Vehicle taxes & fees- (current year)- We received our 11th installment (May) in June= \$83,897 (June still to come)

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