



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: July 31, 2022 (Period # 1 of 12)

OUR CASH AND INVESTMENTS		
Balances on July 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	July 2022	July 2021
Operating	\$ 2,562,876	\$ 1,752,805
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	807,994
ARPA-(2nd tranche 8/5/22)	2,628,730	n/a
Cert of Deposits/ Money Market	12,069,666	12,034,506
NCCMT Funds	7,904,085	5,247,567
Powell Bill	166,328	290,709
Powell Bill Cert/NCCMT	2,231,354	2,211,620
TOTAL GENERAL FUND	\$ 28,440,728	\$ 22,346,001
OTHER FUNDS		
	July 2022	July 2021
Debt Service/Cap Reserve	3,777,556	1,865,312
Cap Reserve- Pub Works	501,159	n/a
Bond Funds	8,871,349	3,083,714
State Grant Funds-2021	10,322,954	n/a
Stormwater Fund	\$ 4,975,887	\$ 4,468,066
TOTAL OTHER FUNDS	\$ 28,448,905	\$ 9,417,092
TOTAL CASH & INVESTMENTS TC	\$ 56,889,633	\$ 31,763,093
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 22,099,017	\$ 16,660,951
Revenues Fiscal Year to Date	\$ 3,894,511	17.62%	1.53%
Expenses Fiscal Year to Date	\$ 7,269,526	32.90%	19.81%
POWELL BILL FUNDS		\$ 2,017,961	\$ 1,926,160
Fiscal Year Budget			
Revenues Fiscal Year to Date	\$ 2,869	0.14%	0.00%
Expenses Fiscal Year to Date	\$ 39,125	1.94%	0.31%
STORM WATER FUND		\$ 2,504,895	\$ 2,992,621
Fiscal Year Budget			
Revenues Fiscal Year to Date	\$ 338	0.01%	0.00%
Expenses Fiscal Year to Date	\$ 51,544	2.06%	2.63%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
AD VALOREM PROPERTY TAX			
Revenues this Month	\$ 3,547	0.04%	\$ 9,431,210
Revenues FYTD	\$ 3,547	0.04%	\$ 9,181,813
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000		\$ 2,700,000
Revenues this Month	\$ -	0.00%	
Revenues FYTD	\$ -	0.00%	
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,580,000		\$ 1,615,000
Revenues this Month	\$ -	0.00%	
Revenues FYTD	\$ -	0.00%	
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 954,477		\$ 855,422
Revenues this Month	\$ 97,108	10.17%	
Revenues FYTD	\$ 97,108	10.17%	
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000		\$ 1,550,000
Revenues this Month	\$ 338	0.02%	
Revenues FYTD	\$ 338	0.02%	

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	% of FY 2023 Expenses & Encumbrances		
	Amended Buc	Current FY-23	Prior FY-22
Governing Body	124,739	8,934	8,377
Administration	976,661	76,434	74,932
Finance	365,678	29,487	30,243
Grants	-	-	-
Contingency	250,000	-	-
Tax	276,070	20,925	20,093
Legal	80,000	6,567	6,051
Human Resources	502,084	124,506	60,947
Law Enforcement/ Fire trucks	5,938,426	5,938,416	810,841
Engineering	1,359,727	27,572	1,321,282
Communication/IT	454,301	114,711	109,313
Sanitation	2,931,577	142,322	156,629
Public Works	1,665,207	304,988	220,955
Facilities	486,000	70,206	42,008
Planning & Zoning	667,410	63,301	53,259
Code Enforcement	160,410	5,702	11,826
Comm & Econ Development	150,000	30,000	9,750
Debt Service	1,985,291	564,891	571,755
Operating Capital Request	\$ 30,000	\$ -	\$ 24,990
Parks & Recreation	\$ 889,169	\$ 94,413	\$ 274,894
Transfers	\$ 2,806,267	\$ -	\$ -
Fiscal Year Budget	\$ 22,099,017	\$ 18,087,259	\$ 14,900,545
YTD % of Annual Budget Expended		42.15%	25.56%

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 July 31, 2022= *\$41,156,705

A new Money Market was opened on September 26, 2020 with First National Bank (\$12,000,000) @.60%,.50%,.35%,.28%,.23%,.17%.**currently .7%** (NC pooling method approved)= \$12,069,666.02 @ 7/31/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,251,291)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,841,323)-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-\$2,778,735)... balance in bank @7/31/2022= \$5,778,735-*included in NCCMT total above

ARPA funds- we received our 2nd tranche on 8/10/22= \$6,387,266 (our total now received= \$12,774,525), monies deposited in NCCMT=\$9,015,992.38 @ 8/10/22

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues are on accrual basis:

Ad Valorem Property Tax (current year)-Our Town's tax bills are scheduled to go out later this month (August). Our FY 2022 Budget this year- calls for \$9,431,210

Planning Revenues @7/31/2022= \$8125... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our July installment in September, 2022.

Utility Sales Tax & Video Programming- We expect to receive our 4th quarter FY 2022 in September.

Motor Vehicle taxes & fees- (current year): We received our July installment on August 18th.

Stormwater Fees- (current year) | the mail date is anticipated to be later this month (August). Our FY 2023 budget calls for \$1,550,000