



## Town of Indian Trail

### Monthly Financial Dashboard

#### FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: August 31, 2022 (Period # 2 of 12)

OUR CASH AND INVESTMENTS		
Balances on August 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	August 2022	August 2021
Operating	\$ 1,724,935	\$ 2,612,588
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	807,994
ARPA-(2nd tranche 8/5/22)	9,029,458	6,387,263
Cert of Deposits/ Money Market	12,088,068	12,036,933
NCCMT Funds	8,526,488	5,597,930
Powell Bill	34,409	270,462
Powell Bill Cert/NCCMT	2,235,403	2,211,639
<b>TOTAL GENERAL FUND</b>	<b>\$ 34,516,450</b>	<b>\$ 29,925,609</b>
OTHER FUNDS		
	August 2022	August 2021
Debt Service/Cap Reserve	3,810,378	1,889,987
Cap Reserve- Pub Works	502,069	n/a
Bond Funds	8,887,447	3,083,740
State Grant Funds-2021	10,341,686	n/a
Stormwater Fund	\$ 4,764,185	\$ 4,383,731
<b>TOTAL OTHER FUNDS</b>	<b>\$ 28,305,765</b>	<b>\$ 9,357,458</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 62,822,215</b>	<b>\$ 39,283,067</b>

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>	<b>\$ 22,099,017</b>		<b>\$ 16,660,951</b>
Revenues Fiscal Year to Date	*5,363,812	24.70%	12.53%
Expenses Fiscal Year to Date	**8,075,757	36.50%	22.61%
<b>POWELL BILL FUNDS</b>	<b>\$ 2,017,961</b>		<b>\$ 1,926,160</b>
<b>Fiscal Year Budget</b>	<b>\$ 2,017,961</b>		<b>\$ 1,926,160</b>
Revenues Fiscal Year to Date	***6918	0.03%	0.00%
Expenses Fiscal Year to Date	\$ 54,748	2.71%	1.36%
<b>STORM WATER FUND</b>	<b>\$ 2,504,895</b>		<b>\$ 2,992,621</b>
<b>Fiscal Year Budget</b>	<b>\$ 2,504,895</b>		<b>\$ 2,992,621</b>
Revenues Fiscal Year to Date	****23,897	0.09%	0.04%
Expenses Fiscal Year to Date	\$ 78,443	3.13%	7.03%

\* Tax bills mailed out August, large receipts in November, December  
 \*\* includes full annual payment to UC Sherriff= \$3,774,808  
 \*\* includes 1/2 payment on 3 new fire trucks= \$2,163,608  
 \*\*\* interest income only reflected, we receive our 1st installment in October  
 \*\*\*\* Tax bills mailed out August, large receipts in November, December

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
<b>AD VALOREM PROPERTY TAX</b>	<b>\$ 9,431,210</b>	<b>\$ 9,181,813</b>	
Fiscal Year Budget	\$ 9,431,210	\$ 9,181,813	
Revenues this Month-actual	\$ 220,290	2.34%	1.08%
Revenues FYTD	\$ 220,304	2.34%	1.09%
<b>SALES &amp; USE TAX</b>	<b>\$ 3,100,000</b>	<b>\$ 2,700,000</b>	
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 402,759	12.99%	10.19%
Revenues FYTD	\$ 402,759	12.99%	10.19%
<b>UTILITY SALES TAXES</b>	<b>\$ 1,580,000</b>	<b>\$ 1,615,000</b>	
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	-	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
<b>MOTOR VEHICLE TAXES &amp; FEES</b>	<b>\$ 954,677</b>	<b>\$ 855,422</b>	
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 97,108	10.17%	10.66%
Revenues FYTD	\$ 97,108	10.17%	10.66%
<b>STORM WATER FEES</b>	<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>	
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 23,559	1.52%	0.84%
Revenues FYTD	\$ 23,897	1.54%	0.84%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses & Encumbrances	
	% of FY 2023	YTD Expenses	Prior Expenses
	Ammended Bud	Current FY-23	Prior FY-22
Governing Body	124,739	17,898	18,030
Administration	976,661	112,610	103,624
Finance	365,678	95,897	86,196
Grants	-	-	-
Contingency	250,000	-	-
Tax	276,070	43,254	41,924
Legal	80,000	16,224	12,435
Human Resources	502,084	152,297	151,366
Law Enforcement/ Fire trucks	5,938,426	5,938,416	810,841
Engineering	1,359,727	62,854	1,089,629
Communication/IT	454,301	154,322	135,506
Sanitation	2,931,577	358,432	311,502
Public Works	1,665,207	476,243	320,260
Facilities	486,000	89,052	92,395
Planning & Zoning	667,410	103,937	101,658
Code Enforcement	160,410	10,936	22,537
Comm & Econ Development	150,000	30,000	9,750
Debt Service	1,985,291	564,890	571,755
Operating Capital Request	\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation	\$ 889,169	\$ 147,040	\$ 322,396
Transfers	\$ 2,806,267	\$ 932	\$ 25,800
	\$ 8,405,234	\$ 4,252,594	\$ -
<b>Fiscal Year Budget</b>	<b>\$ 22,099,017</b>	<b>\$ 22,099,017</b>	<b>\$ 16,660,951</b>
YTD % of Annual Budget Expended		38.03%	25.52%

**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 August 31, 2022= \*\$48,097,114, (earned interest rate of 2.2%)  
 A new Money Market was opened on September 26, 2020 with First National Bank ( \$12,000,000) @ .60%,.50%,.35%,.28%,.23%,1.7%, **currently 1.7%** ( NC pooling method approved)= \$12,088,068.13 @ 8/31/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,253,562)-2013 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,844,664)-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-\$2,789,221)... balance in bank @8/31/2022= \$5,789,221-\*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=\$9,029,458 @ 8/31/22**

**SPECIFIC REVENUE COLLECTIONS AT A GLANCE...**

Revenues are on accrual basis:

Ad Valorem Property Tax (current year)-Our Town's tax bills have been mailed out . Our FY 2022 Budget this year- calls for \$9,431,210

Planning Revenues @8/31/2022= \$52,596... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our August installment in October, 2022.

Utility Sales Tax & Video Programming- We expect to receive our 1st quarter installment for FY 2023 in December.

Motor Vehicle taxes & fees- (current year): We expect to receive our August installment later this month (September).

Stormwater Fees- current year, have been sent out with the property tax bills. Our FY 2023 budget calls for \$1,550,000