



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: September 30, 2022 (Period # 3 of 12)

OUR CASH AND INVESTMENTS		
Balances on September 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	September 2022	September 2021
Operating	\$ 3,053,956	\$ 2,312,005
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	876,889
ARPA-(2nd tranche 8/5/22)	9,047,456	6,387,504
Cert of Deposits/ Money Market	12,110,423	12,039,011
NCCMT Funds	9,495,350	6,209,080
Powell Bill	13,916	213,307
Powell Bill Cert/NCCMT	2,752,734	2,634,666
TOTAL GENERAL FUND	\$ 37,351,524	\$ 30,673,262
OTHER FUNDS		
	September 2022	September 2021
Debt Service/Cap Reserve	3,932,920	1,952,627
Cap Reserve- Pub Works	503,070	n/a
Bond Funds	8,905,162	3,083,765
State Grant Funds-2021	10,362,300	n/a
Stormwater Fund	\$ 4,697,742	\$ 4,410,786
TOTAL OTHER FUNDS	\$ 28,401,194	\$ 9,447,178
TOTAL CASH & INVESTMENTS TC	\$ 65,752,718	\$ 40,120,440
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 22,099,017	\$ 16,660,951
Revenues Fiscal Year to Date	*7,589,139	34.34%	25.80%
Expenses Fiscal Year to Date	**9,254,152	36.50%	33.09%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***524,248	25.98%	21.96%
Expenses Fiscal Year to Date	\$ 704,501	34.91%	4.86%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*225,335	9.00%	10.04%
Expenses Fiscal Year to Date	\$ 726,779	29.01%	9.63%
<small>* Tax bills mailed out August, large receipts in November, December ** includes full annual payment to UC Sheriff= \$3,774,808 *** includes 1/2 payment on 3 new fire trucks= \$2,163,608 *** 1st installment (1 of 2) received in October=\$512,756</small>			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Current FY %	Prior FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 9,431,210	\$ 9,181,813	
Revenues this Month-actual	\$ 1,057,658	11.21%	10.94%
Revenues FYTD	\$ 1,277,962	13.55%	12.04%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 382,807	12.35%	10.16%
Revenues FYTD	\$ 785,566	25.34%	20.35%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 92,730	9.71%	10.60%
Revenues FYTD	\$ 295,336	30.94%	21.22%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 225,335	14.54%	14.05%
Revenues FYTD	\$ 249,232	16.08%	14.89%

EXPENDITURES AT A GLANCE...				
		Current Budget % of FY 2023	Expenses & YTD Expenses Current FY-23	Encumbrances Prior FY-22
GENERAL FUND DEPARTMENTS		Amended Bud	Current FY-23	Prior FY-22
Governing Body		124,739	28,008	29,124
Administration		976,661	155,182	155,029
Finance		365,678	142,405	126,020
Grants		-	-	-
Contingency		250,000	-	-
Tax		276,070	90,060	72,612
Legal		80,000	25,127	23,646
Human Resources		502,084	184,551	186,914
Law Enforcement/ Fire trucks		5,938,426	5,938,416	1,621,681
Engineering		1,359,727	220,415	1,119,429
Communication/IT		454,301	232,642	166,576
Sanitation		2,931,577	590,630	459,292
Public Works		1,665,207	924,475	597,615
Facilities		486,000	178,126	137,205
Planning & Zoning		667,410	282,051	204,285
Code Enforcement		160,410	22,851	38,388
Comm & Econ Development		150,000	30,000	35,000
Debt Service		1,985,291	564,890	622,919
Operating Capital Request		\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation		\$ 889,169	\$ 518,373	\$ 366,041
Transfers		\$ 2,806,267	\$ 115,835	\$ 77,649
		\$ 10,274,037	\$ 6,064,415	
Fiscal Year Budget		\$ 22,099,017	\$ 22,099,017	\$ 16,660,951
YTD % of Annual Budget Expended			46.49%	36.40%

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 of September 30, 2022= *\$49,596,735

A new Money Market was opened on September 26, 2020 with First National Bank (\$12,000,000) @.60%,.50%,.35%,.28%,.23%,.17%. **currently 2.27%** (NC pooling method approved)= \$12,110,422.78 @ 9/30/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,256,061)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,848,341)-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-\$2,800,761... balance in bank @9/30/2022= \$5,800,761-*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=\$9,047,456 @ 9/30/22

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 @9/30/2022= \$59,646... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our September installment in November, 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 received our September installment on October 24, 2022= \$92,730.

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