



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: October 31, 2022 (Period # 4 of 12)

OUR CASH AND INVESTMENTS		
Balances on October 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	October 2022	October 2021
Operating	\$ 2,158,518	\$ 2,070,352
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	876,889
ARPA-(2nd tranche 8/5/22)	9,070,038	6,388,318
Cert of Deposits/ Money Market	12,135,108	12,040,637
NCCMT Funds	9,872,797	6,393,112
Powell Bill	484,190	203,939
Powell Bill Cert/NCCMT	1,757,341	2,634,686
TOTAL GENERAL FUND	\$ 36,355,681	\$ 30,608,735
OTHER FUNDS		
	October 2022	October 2021
Debt Service/Cap Reserve	3,942,723	3,247,309
Cap Reserve- Pub Works	504,325	n/a
Bond Funds	8,927,389	8,931,340
State Grant Funds-2021	10,388,164	n/a
Stormwater Fund	\$ 4,638,750	\$ 4,501,056
TOTAL OTHER FUNDS	\$ 28,401,351	\$ 16,679,705
TOTAL CASH & INVESTMENTS TC	\$ 64,757,032	\$ 47,288,440
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	*9,294,999	34.34%	42.65%
Expenses Fiscal Year to Date	**9,653,147	36.50%	37.64%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***563,856	25.98%	21.97%
Expenses Fiscal Year to Date	\$ 715,283	35.45%	5.16%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*374,257	9.00%	10.60%
Expenses Fiscal Year to Date	\$ 750,658	29.97%	9.87%
<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	\$ 453,964	4.81%	5.96%
Revenues FYTD	\$ 1,731,591	18.36%	17.99%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 399,145	12.88%	9.93%
Revenues FYTD	\$ 1,184,711	38.22%	30.28%
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	\$ 92,366	9.68%	9.40%
Revenues FYTD	\$ 387,520	40.59%	40.57%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 125,025	8.07%	5.53%
Revenues FYTD	\$ 374,257	24.15%	20.42%

EXPENDITURES AT A GLANCE...				
		Current Budget % of FY 2023	Expenses & YTD Expenses	Encumbrances
		Amended Bud	Current FY-23	Prior FY-22
GENERAL FUND DEPARTMENTS				
Governing Body		124,739	37,237	32,811
Administration		976,661	180,773	167,100
Finance		365,678	166,853	137,324
Grants		-	-	-
Contingency		250,000	-	-
Tax		276,070	110,629	84,314
Legal		80,000	29,855	28,976
Human Resources		502,084	204,983	197,140
Law Enforcement/ Fire trucks		5,938,426	5,938,416	1,621,681
Engineering		1,359,727	241,557	1,127,641
Communication/IT		454,301	243,228	183,990
Sanitation		2,931,577	764,997	606,672
Public Works		1,665,207	961,431	622,430
Facilities		486,000	188,796	157,264
Planning & Zoning		667,410	318,827	197,250
Code Enforcement		160,410	29,339	42,618
Comm & Econ Development		150,000	30,000	35,000
Debt Service		1,985,291	1,022,009	622,919
Operating Capital Request		\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation		\$ 889,169	\$ 548,904	\$ 377,505
Transfers		\$ 2,806,267	\$ 115,835	\$ 372,310
			\$ 11,163,663	\$ 6,639,935
Fiscal Year Budget		\$ 22,099,017	\$ 22,099,017	\$ 16,660,951
YTD % of Annual Budget Expended			50.52%	39.85%

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 October 31, 2022= *\$49,101,527

A new Money Market was opened on September 26, 2020 with First National Bank (\$12,000,000) @.60%,.50%,.35%,.28%,.23%,.17%. **currently 2.43%** (NC pooling method approved)= \$12,135,108 @ 10/31/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,259,196)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,852,954)-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-\$2,815,239)... balance in bank @10/31/2022= \$5,815,239-*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=\$9,070,038 @ 10/31/22

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 @10/31/2022= \$86,580... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our October installment in December, 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 October installment on November 17, 2022= \$92,336.

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