



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: November 30, 2022 (Period # 5 of 12)

| OUR CASH AND INVESTMENTS | | |
|--|----------------------|----------------------|
| Balances on November 30, 20xx in whole dollars | | |
| CASH & INVESTMENTS BY FUND | | |
| GENERAL FUND | | |
| | November 2022 | November 2021 |
| Operating | \$ 6,396,779 | \$ 6,573,661 |
| Petty Cash | \$ 800 | \$ 800 |
| Engineering Escrow | 876,889 | 876,889 |
| ARPA-(2nd tranche 8/5/22) | 9,096,323 | 6,389,105 |
| Cert of Deposits/ Money Market | 12,159,046 | 12,042,431 |
| NCCMT Funds | 9,892,888 | 6,198,994 |
| Powell Bill | 411,568 | 173,677 |
| Powell Bill Cert/NCCMT | 1,762,434 | 2,634,710 |
| TOTAL GENERAL FUND | \$ 40,596,727 | \$ 34,890,267 |
| OTHER FUNDS | | |
| | November 2022 | November 2021 |
| Debt Service/Cap Reserve | 4,265,658 | 3,269,069 |
| Cap Reserve- Pub Works | 505,787 | n/a |
| Bond Funds | 8,953,261 | 8,846,115 |
| State Grant Funds-2021 | 10,418,269 | n/a |
| Stormwater Fund | \$ 5,068,261 | \$ 4,971,170 |
| TOTAL OTHER FUNDS | \$ 29,211,236 | \$ 17,086,354 |
| TOTAL CASH & INVESTMENTS TC ALL FUNDS | \$ 69,807,963 | \$ 51,976,621 |

| 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 | *13,790,676 | 62.40% | 56.82% |
| Expenses Fiscal Year to Date | **11,392,882 | 51.55% | 40.94% |
| POWELL BILL FUNDS | | | |
| Fiscal Year Budget | | \$ 2,017,961 | \$ 1,926,160 |
| Revenues Fiscal Year to Date | ***568,949 | 28.19% | 21.97% |
| Expenses Fiscal Year to Date | \$ 784,739 | 38.89% | 33.78% |
| STORM WATER FUND | | | |
| Fiscal Year Budget | | \$ 2,504,895 | \$ 2,992,621 |
| Revenues Fiscal Year to Date | *908,474 | 36.27% | 27.78% |
| Expenses Fiscal Year to Date | \$ 852,157 | 34.02% | 11.32% |
| * 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 | | | |

| 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 | \$ 5,080,211 | 53.87% | 48.78% |
| Revenues FYTD | \$ 6,811,803 | 72.23% | 66.77% |
| SALES & USE TAX | | | |
| Fiscal Year Budget | \$ 3,100,000 | \$ 2,700,000 | |
| Revenues this Month-actual | \$ 393,375 | 12.69% | 10.17% |
| Revenues FYTD | \$ 1,578,086 | 50.91% | 40.45% |
| UTILITY SALES TAXES | | | |
| Fiscal Year Budget | \$ 1,580,000 | \$ 1,615,000 | |
| Revenues this Month-actual | \$ 470,018 | 29.75% | 26.31% |
| Revenues FYTD | \$ 470,018 | 29.75% | 26.31% |
| MOTOR VEHICLE TAXES & FEES | | | |
| Fiscal Year Budget | \$ 954,677 | \$ 855,422 | |
| Revenues this Month-actual | \$ 80,819 | 8.47% | 9.01% |
| Revenues FYTD | \$ 468,339 | 49.06% | 49.57% |
| STORM WATER FEES | | | |
| Fiscal Year Budget | \$ 1,550,000 | \$ 1,550,000 | |
| Revenues this Month-actual | \$ 534,217 | 34.47% | 33.22% |
| Revenues FYTD | \$ 908,474 | 58.61% | 53.64% |

| 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 | 46,504 | 40,630 |
| Administration | | 976,661 | 335,439 | 196,354 |
| Finance | | 365,678 | 193,804 | 162,320 |
| Grants | | - | - | - |
| Contingency | | 250,000 | - | - |
| Tax | | 276,070 | 133,866 | 108,332 |
| Legal | | 80,000 | 35,583 | 28,976 |
| Human Resources | | 502,084 | 246,220 | 234,821 |
| Law Enforcement/ Fire trucks | | 5,938,426 | 5,938,416 | 1,621,681 |
| Engineering | | 1,359,727 | 265,829 | 1,171,358 |
| Communication/IT | | 454,301 | 274,694 | 211,719 |
| Sanitation | | 2,931,577 | 994,228 | 766,084 |
| Public Works | | 1,665,207 | 1,052,530 | 728,736 |
| Facilities | | 486,000 | 193,539 | 188,088 |
| Planning & Zoning | | 667,410 | 361,044 | 263,792 |
| Code Enforcement | | 160,410 | 40,763 | 52,623 |
| Comm & Econ Development | | 150,000 | 30,000 | 35,000 |
| Debt Service | | 1,985,291 | 1,022,009 | 690,151 |
| Operating Capital Request | | \$ 30,000 | \$ 30,000 | \$ 24,900 |
| Parks & Recreation | | \$ 889,169 | \$ 610,111 | \$ 411,906 |
| Transfers | | \$ 2,806,267 | \$ 426,849 | \$ 394,044 |
| | | | \$ 12,231,428 | \$ 7,331,605 |
| Fiscal Year Budget | | \$ 22,099,017 | \$ 22,099,017 | \$ 16,660,951 |
| YTD % of Annual Budget Expended | | | 55.35% | 44.00% |

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 November 30, 2022= **\$49,962,880

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)= \$12,159,046 @ 11/30/2022

Bond Funds remaining sold/ unused for Street Bonds(\$1,262,845)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,858,324)-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-\$2,832,092)... balance in bank @11/30/2022= \$5,832,092-*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=\$9,096,323 @ 11/30/22

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 @11/30/2022=\$105,791 ... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our November installment in January, 2023.

Utility Sales Tax & Video Programming- We received our 1st quarterly installment on December 13, 2022 = \$470,018

Motor Vehicle taxes & fees- (current year): We received our November installment on December 15, 2022= \$80,819.

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