



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: December 31, 2022 (Period # 6 of 12)

OUR CASH AND INVESTMENTS		
Balances on December 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	December 2022	December 2021
Operating	\$ 6,509,123	\$ 6,246,129
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	876,889
ARPA (2nd tranche 8/5/22)	8,916,530	6,389,919
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,044,170
NCCMT Funds	22,687,307	6,528,745
Powell Bill	424,999	535,353
Powell Bill Cert/NCCMT	2,282,284	2,225,026
TOTAL GENERAL FUND	\$ 41,697,932	\$ 34,847,031
OTHER FUNDS		
Debt Service/Cap Reserve	5,823,791	4,648,495
Cap Reserve- Pub Works	507,467	n/a
Bond Funds	8,983,012	8,846,190
State Grant Funds-2021	10,452,888	n/a
Stormwater Fund	\$ 5,383,109	\$ 5,341,072
TOTAL OTHER FUNDS	\$ 31,150,267	\$ 18,835,757
TOTAL CASH & INVESTMENTS TC	\$ 72,848,199	\$ 53,682,788
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		*18,121,183	62.40%
Expenses Fiscal Year to Date		**13,129,561	51.55%
POWELL BILL FUNDS			
Fiscal Year Budget	\$	2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date		***1,088,800	28.19%
Expenses Fiscal Year to Date		\$ 1,422,327	70.48%
STORM WATER FUND			
Fiscal Year Budget	\$	2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date		*1,357,159	36.27%
Expenses Fiscal Year to Date		\$ 1,003,390	40.06%
* 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			
**** 2nd installment (2of 2) received in December=\$513,819			

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	\$ 1,665,860	17.66%	22.43%
Revenues FYTD	\$ 8,477,662	89.89%	89.20%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 379,279	12.23%	10.10%
Revenues FYTD	\$ 1,957,366	63.14%	60.65%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	\$ -	0.00%	0.00%
Revenues FYTD	\$ 470,018	29.75%	26.31%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 81,218	8.51%	8.82%
Revenues FYTD	\$ 551,661	57.79%	58.39%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 448,685	28.95%	26.49%
Revenues FYTD	\$ 1,357,159	87.56%	80.13%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses &	Encumbrances
	% of FY 2023	YTD Expenses	Prior Expenses
	Amended Bud	Current FY-23	Prior FY-22
Governing Body	124,739	56,479	51,039
Administration	976,661	360,718	258,032
Finance	365,678	218,185	188,887
Grants	-	-	-
Contingency	250,000	-	-
Tax	276,070	154,233	130,600
Legal	80,000	50,880	38,925
Human Resources	502,084	276,800	261,057
Law Enforcement/ Fire trucks	5,938,426	5,938,416	2,432,522
Engineering	1,359,727	287,555	1,194,221
Communication/IT	454,301	300,625	261,863
Sanitation	2,931,577	1,220,141	766,205
Public Works	1,665,207	1,077,691	728,736
Facilities	486,000	213,228	193,711
Planning & Zoning	667,410	398,916	289,160
Code Enforcement	160,410	49,335	62,535
Comm & Econ Development	150,000	30,000	35,000
Debt Service	1,985,291	1,087,263	876,159
Operating Capital Request	\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation	\$ 889,169	\$ 667,955	\$ 479,678
Transfers	\$ 2,806,267	\$ 1,970,405	\$ 1,773,239
		\$ 14,388,825	\$ 10,046,559
Fiscal Year Budget	\$ 22,099,017	\$ 22,099,017	\$ 16,660,951
YTD % of Annual Budget Expended		65.11%	60.30%

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 December 31, 2022= *\$65,036,387

Bond Funds remaining sold/ unused for Street Bonds(\$1,267,041)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,864,499)-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(\$2,851,472)... balance in bank @ 12/31/2022= \$5,851,472- *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=\$8,916,530 @ 12/31/22

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 @ 12/31/2022= \$107,460... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our December installment in February, 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