



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: January 31, 2023 (Period # 7 of 12)

OUR CASH AND INVESTMENTS		
Balances on January 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	January 2023	January 2022
Operating	\$ 7,117,924	\$ 7,662,215
Petty Cash	\$ 800	\$ 800
Engineering Escrow	876,889	876,889
ARPA (2nd tranche 8/5/22)	8,948,566	6,390,733
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,045,807
NCCMT Funds	21,077,223	6,663,926
Powell Bill	245,287	491,967
Powell Bill Cert/NCCMT	1,488,886	2,225,045
TOTAL GENERAL FUND	\$ 39,755,575	\$ 36,357,382
OTHER FUNDS		
	January 2023	January 2022
Debt Service/Cap Reserve	5,417,633	3,840,051
Cap Reserve- Pub Works	2,516,004	n/a
Bond Funds	9,015,215	8,846,265
State Grant Funds-2021	10,490,361	n/a
Stormwater Fund	\$ 5,467,050	\$ 5,478,700
TOTAL OTHER FUNDS	\$ 32,906,263	\$ 18,165,016
TOTAL CASH & INVESTMENTS TC	\$ 72,661,838	\$ 54,522,398
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	*20,093,180	90.92%	88.51%
Expenses Fiscal Year to Date	**15,081,852	51.55%	65.27%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***1,095,401	54.28%	52.79%
Expenses Fiscal Year to Date	\$ 1,763,717	87.40%	56.61%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*1,517,043	36.27%	49.61%
Expenses Fiscal Year to Date	\$ 1,087,411	43.41%	16.22%
* 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	\$ 1,149,144	12.18%	11.35%
Revenues FYTD	\$ 9,626,807	102.07%	100.55%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 379,636	12.25%	10.74%
Revenues FYTD	\$ 2,337,002	75.39%	71.40%
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	\$ 97,868	10.25%	9.27%
Revenues FYTD	\$ 648,906	67.97%	67.66%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 159,883	10.32%	15.65%
Revenues FYTD	\$ 1,517,043	97.87%	95.79%

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	65,548	58,842
Administration		976,661	271,161	285,170
Finance		365,678	244,690	213,154
Grants		-	-	-
Contingency		250,000	-	-
Tax		276,070	178,674	151,889
Legal		80,000	50,216	43,216
Human Resources		502,084	305,114	281,433
Law Enforcement/ Fire trucks		5,938,426	5,938,416	2,432,522
Engineering		1,359,727	315,352	1,218,354
Communication/IT		454,301	321,249	305,809
Sanitation		2,931,577	1,448,462	1,061,971
Public Works		1,665,207	1,163,904	930,565
Facilities		486,000	232,837	202,281
Planning & Zoning		667,410	447,519	335,674
Code Enforcement		160,410	60,873	75,065
Comm & Econ Development		150,000	30,000	35,000
Debt Service		1,985,291	1,426,402	876,159
Operating Capital Request		\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation		\$ 889,169	\$ 714,396	\$ 506,213
Transfers		\$ 2,806,267	\$ 2,442,430	\$ 2,371,352
		\$ -	\$ 15,687,243	\$ 11,409,653
Fiscal Year Budget		\$ 22,099,017	\$ 22,099,017	\$ 16,660,951
YTD % of Annual Budget Expended			70.99%	68.48%

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 January 31, 2023= \$64,420,937

Bond Funds remaining sold/ unused for Street Bonds(\$1,271,583)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,871,183)-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(\$2,872,448)... balance in bank @01/31/2023= \$5,872,448-*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=\$8,948,566 @ 01/31/23

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 2023 Budget this year- calls for \$9,431,210

Planning Revenues @01/31/2023= \$122,571... our annual budget calls for \$215,000

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

Utility Sales Tax & Video Programming- We received our 1st quarterly installment on December 13, 2022 = \$470,018, we will be receiving our 2nd installment in March 2023

Motor Vehicle taxes & fees- (current year): We received our January installment in February, 2023= \$97,868.

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