



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: February 28, 2023 (Period # 8 of 12)

OUR CASH AND INVESTMENTS		
Balances on February 28, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	February 2023	February 2022
Operating	\$ 3,506,569	\$ 6,815,145
Petty Cash	\$ 800	\$ 800
Engineering Escrow	943,409	876,889
ARPA-(2nd tranche 8/5/22)	8,979,250	6,391,469
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,047,285
NCCMT Funds	25,786,269	7,022,720
Powell Bill	164,680	366,312
Powell Bill Cert/NCCMT	1,493,991	2,225,062
<b>TOTAL GENERAL FUND</b>	<b>\$ 40,874,968</b>	<b>\$ 35,745,682</b>
OTHER FUNDS		
Debt Service/Cap Reserve	5,774,219	4,417,610
Cap Reserve- Pub Works	2,524,631	n/a
Bond Funds	9,046,128	8,846,333
State Grant Funds-2021	10,526,332	n/a
Stormwater Fund	\$ 5,249,524	\$ 5,418,093
<b>TOTAL OTHER FUNDS</b>	<b>\$ 33,120,834</b>	<b>\$ 18,682,036</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 73,995,802</b>	<b>\$ 54,427,718</b>
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		\$ 22,099,017	\$ 16,660,951
Revenues Fiscal Year to Date	*21,359,537	90.92%	92.51%
Expenses Fiscal Year to Date	**15,585,762	70.53%	72.67%
<b>POWELL BILL FUNDS</b>		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***1,100,506	54.28%	52.62%
Expenses Fiscal Year to Date	\$ 1,840,152	91.19%	62.99%
<b>STORM WATER FUND</b>		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*1,550,957	61.92%	50.85%
Expenses Fiscal Year to Date	\$ 1,314,811	52.49%	19.37%
* 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 %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 9,431,210	\$ 9,181,813	
Revenues this Month-actual	\$ 164,548	1.74%	2.37%
<b>Revenues FYTD</b>	<b>\$ 9,791,355</b>	<b>103.82%</b>	<b>102.91%</b>
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 436,304	14.07%	11.89%
<b>Revenues FYTD</b>	<b>\$ 2,773,306</b>	<b>89.46%</b>	<b>83.29%</b>
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	\$ 390,032	24.69%	22.37%
<b>Revenues FYTD</b>	<b>\$ 860,050</b>	<b>54.43%</b>	<b>48.68%</b>
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 92,327	9.67%	8.74%
<b>Revenues FYTD</b>	<b>\$ 741,233</b>	<b>77.64%</b>	<b>76.40%</b>
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 33,914	2.19%	2.16%
<b>Revenues FYTD</b>	<b>\$ 1,550,957</b>	<b>100.06%</b>	<b>97.95%</b>

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	74,949	65,007
Administration	976,661	303,655	312,586
Finance	365,678	271,438	238,606
Grants	-	-	-
Contingency	250,000	-	-
Tax	276,070	202,077	173,318
Legal	80,000	57,059	47,735
Human Resources	502,084	331,191	302,493
Law Enforcement/ Fire trucks	5,938,426	5,938,416	2,432,522
Engineering	1,359,727	340,181	1,242,297
Communication/IT	454,301	353,580	303,117
Sanitation	2,931,577	1,448,462	1,210,794
Public Works	1,665,207	1,229,804	1,037,206
Facilities	486,000	290,746	242,965
Planning & Zoning	667,410	489,456	399,057
Code Enforcement	160,410	74,294	79,100
Comm & Econ Development	150,000	30,010	35,000
Debt Service	1,985,291	1,781,946	1,452,722
Operating Capital Request	\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation	\$ 889,169	\$ 772,081	\$ 545,170
Transfers	\$ 2,806,267	\$ 2,780,433	\$ 2,371,352
	\$ 16,799,778	\$ 12,516,037	\$ 12,516,037
<b>Fiscal Year Budget</b>	<b>\$ 22,099,017</b>	<b>\$ 22,099,017</b>	<b>\$ 16,660,951</b>
YTD % of Annual Budget Expended		76.02%	75.12%

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 February 28, 2023= \*\$68,836,403

Bond Funds remaining sold/ unused for Street Bonds(\$1,275,944)-2013 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,877,599)-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-\$2,892,585)... balance in bank @02/28/2023= \$5,892,585-\*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=\$8,979,250@ 02/28/23**

### 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 @02/28/2023= \$135,916... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our February installment in April, 2023.

Utility Sales Tax & Video Programming- We received our 2nd quarterly installment on March 13, 2023 = \$390,032, we will be receiving our 3rd installment in June 2023

Motor Vehicle taxes & fees- (current year): We received our February installment in March, 2023= \$92,327.

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