



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: August 31, 2023 (Period # 2 of 12)

OUR CASH AND INVESTMENTS		
Balances on August 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	August 2023	August 2022
Operating	\$ 1,039,922	\$ 1,724,885
Petty Cash	\$ 800	\$ 800
Engineering Escrow	928,421	876,889
ARPA-(2nd tranche 8/5/22)	4,943,485	9,029,458
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,088,068
NCCMT Funds	25,432,211	8,526,488
Powell Bill	57,434	34,409
Powell Bill Cert/NCCMT	2,038,531	2,235,403
TOTAL GENERAL FUND	\$ 34,440,804	\$ 34,516,400
OTHER FUNDS		
	August 2023	August 2022
Debt Service/Cap Reserve	5,093,167	3,810,378
Cap Reserve- Pub Works	2,587,946	502,069
Bond Funds	7,479,359	8,887,447
State Grant Funds-2021	10,368,841	10,341,688
Stormwater Fund	\$ 4,011,954	\$ 4,764,185
TOTAL OTHER FUNDS	\$ 29,541,267	\$ 28,305,765
TOTAL CASH & INVESTMENTS TC	\$ 63,982,071	\$ 62,822,165
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 24,064,936	\$ 19,587,946
Revenues Fiscal Year to Date	\$ 3,015,286	12.53%	9.27%
Expenses Fiscal Year to Date	\$ 10,074,168	41.86%	42.05%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 17,694	0.86%	0.34%
Expenses Fiscal Year to Date	\$ 846	0.04%	7.32%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 18,566	0.88%	1.01%
Expenses Fiscal Year to Date	\$ 72,742	3.46%	8.63%
* Tax bills mailed out August 25th, large receipts in November, December			
** includes full annual payment to UC Sheriff- \$4,238,473			
*** Powell Bill Fund balance used as a revenue source			
**** Stormwater fund balance used as a revenue source			
***** General Fund- land purchase July 2023=\$2,188,106			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Current FY %	Prior FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 9,859,075	\$ 9,431,210	
Revenues this Month-actual	\$ 100,659	1.02%	2.34%
Revenues FYTD	\$ 100,659	1.02%	2.34%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 425,891	9.79%	12.99%
Revenues FYTD	\$ 425,891	9.79%	12.99%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	<i>to come</i>		
Revenues FYTD	<i>to come</i>		
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 101,314	9.86%	10.13%
Revenues FYTD	\$ 101,314	9.86%	10.13%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 18,566	1.19%	1.63%
Revenues FYTD	\$ 18,566	1.19%	1.63%

EXPENDITURES AT A GLANCE...			
		Current Budget	Expenses & Encumbrances
		% of FY 2024	YTD Expenses
		Amended Bud	Current FY-24
			Current FY-23
GENERAL FUND			
DEPARTMENTS			
Governing Body		122,739	18,464
Administration		377,693	61,618
Finance		388,039	96,809
Grants		-	-
Contingency		250,000	-
Tax		320,609	49,956
Legal		80,500	20,439
Human Resources		604,132	171,348
Law Enforcement- annual installment remitted/ 23 include Fire		4,238,473	4,238,473
Engineering- Old Monroe commitment remitted in 2024/ not 23		1,359,727	1,053,144
Communication/IT		685,517	250,038
Sanitation- new contract implemented August 2022		3,124,787	480,087
Public Works		2,332,966	626,360
Facilities		978,866	214,697
Planning & Zoning		639,749	98,872
Code Enforcement		183,013	23,547
Comm & Econ Development		100,000	30,000
Debt Service-		1,916,558	556,303
Operating Capital Request-inclusive of land purchase		\$ 2,457,000	\$ 2,188,106
Parks & Recreation		\$ 963,099	\$ 160,884
Transfers		\$ 2,941,469	\$ 27,813
		\$ 10,366,958	\$ 8,911,107
Fiscal Year Budget		\$ 24,064,936	\$ 19,587,946
YTD % of Annual Budget Expended			43.08%

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 August 31, 2023= *\$61,955,494

Bond Funds remaining sold/ unused for Street Bonds(\$604,565)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,888,847)-2019 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment- (\$2,000,000), and then Roads & Sidewalk projects(\$2,985,947)... balance in bank @08/31/2023= \$4,985,947-*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=\$4,943,485 @ 08/31/23

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 (8/25/23) . Our FY 2024 Budget this year- calls for \$9,859,075

Planning Revenues @08/31/2023= \$71,468... our annual budget calls for \$100,000

Sales & Use Tax- We received our July installment in September, 2023= \$425,891

Utility Sales Tax & Video Programming- we will be receiving our 1st installment in December 2023

Motor Vehicle taxes & fees- (current year): We received our July installment in August, 2023= \$101,314.

Stormwater Fees- current year, have been sent out with the property tax bills (8/25/23). Our FY 2023 budget calls for \$1,565,500