



Town of Indian Trail Digital Budget Book



Adopted Version - 6/13/2023





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INTRODUCTION





Town of Indian Trail
 Adopted Annual
 Budget
 2023-2024





Budget Message

Michael McLaurin, Town Manager

Honorable Mayor David Cohn
Members of Town Council
Indian Trail, NC 28079

Dear Mayor Cohn and Members of the Town Council:

I am pleased to present the Fiscal Year (FY) 2023-2024 Annual Budget for your review and consideration. This proposed budget represents the goals and priorities that you have guided us through over the last few years. Town staff has worked hard to align the budget with your priorities developed in 2021. These priorities include:

1. Roads and Infrastructure
2. Public Safety
3. Planning and Growth Management
4. Creating a Downtown
5. High-Quality Team
6. Partnerships
7. Parks and Community Amenities
8. Quality Services
9. Operational Needs with Technology and Facilities

This proposed annual budget was prepared in accordance with North Carolina General Statutes Chapter 159, Article 3 (The Local Government Budget and Fiscal Control Act). All funds within this proposed budget are balanced, and all revenues and expenditures are identified for FY 2024. I want to offer a special thanks to my leadership team for their commitment to developing a budget that enhances the excellent service provided to our citizens.

Per the Union County Tax Assessor's office, the Town's updated assessed property values are \$6,129,655,236, which is a 4.81% increase over the previous year. One cent of the property tax rate equates to \$588,447 after the Town's estimated collection rate of 96% is applied.

The Town-wide budget totals \$26,017,502 for all operating funds inclusive of Powell Bill and Stormwater. The overall budget increase is 8.7% over the adopted FY 2023 budget. The recommended General Fund Budget for FY 2024 is \$21,859,936 and maintains the \$18.5 cents per \$100 of valuation tax rate for the eleventh consecutive year. This budget continues setting aside \$0.05 cents of the tax rate for use of our Debt Service/Capital Reserve fund (first responsibility is to remit our debt service obligation of \$1,916,558, then the surplus amount of \$1,024,911 goes to future capital projects). No residential or commercial rate increases are anticipated for Stormwater. As the Town continues to face increased demands, we are working on strategies to best meet those demands in the future while maintaining the \$18.5 cent tax rate.

The anticipated General Fund Balance will continue to exceed the Council's goal of 30% of expenditures. Our audited balance on 7/1/2022 was \$18,943,342 or 127% of general fund expenditures. Last fall, the Council received presentations on a new 5-year road maintenance program and an update on approved Capital Investment Projects which focuses on transportation, parks, and infrastructure. During those presentations, it was explained that some of the unallocated fund balance will be used, along with other revenue sources to fund these projects. For this year's General Fund budget, I am recommending the use of \$363,113 of the fund balance, a decrease over the FY 2023 fund balance appropriation of \$396,081.



Per Council's direction, the focus of this budget is maintaining essential services and funding critical projects to maintain and improve the quality of life in our growing community. My recommended budget was developed with this focus in mind. What follows is a discussion of important considerations in the budget development process.

Budget Development

Budget development for FY 2024 has been difficult based on the levels of inflation not seen in this country in more than 40 years. Our Town continues to feel the impacts of inflation and the ongoing supply chain crisis through spikes in material costs, fuel prices, and lengthy delays for equipment purchases. These uncertainties made for a challenging environment as we developed this year's budget. One bright spot, however, is a fundamental shift in how citizens purchase goods and services; as we have seen unparalleled increases in sales tax revenues across the board. No one knows if this sales tax revenue growth is sustainable, but the outlook remains promising. The higher interest rates have allowed us to earn additional revenue on our idle funds.

The 2020 US Census showed the tremendous growth our community has experienced over the last ten years. We continue to be a rapidly growing community with a population of more than 40,000 residents. As Indian Trail continues to grow, we remain committed to keeping our community safe and livable with a well-maintained infrastructure network.

In 2021, members of the Council, along with the Town Manager and leadership team, worked with a facilitator from the COG to develop and create the top priorities for the Town. The FY 2024 budget supports and finances projects related to these nine priorities, each discussed in additional detail below.

Roads and Infrastructure

Progress towards the construction of Council-identified projects, such as the Indian Trail Complete Street, Chestnut Parkway, a new Public Works facility, and increased road maintenance, etc., our unallocated fund balance will be impacted. As discussed last fall, we expect to see a drawdown on fund balance for several years into the future with an anticipated rebound in FY 2028 or FY 2029.

Between FY 2025 and FY 2027, we have committed to a five-year plan that funds \$16,050,000 to ensure our Town's roads are brought up to a high-level standard with an average Pavement Condition Rating (PCR) score of 80. This year we have dedicated all Powell Bill funds to road resurfacing (labor will no longer be charged against Powell Bill funds for repair work). Below is a current list of funded capital projects for transportation.

- Shady Bluff Improvements (\$980,000)
- Navajo Extension (\$1,342,000)
- Indian Trail Complete Street (\$14,965,242)
- Chestnut Parkway Phase 3 (\$6,795,944)

In addition to concerns over our roads, the Town government is faced with increased requirements and regulations from both the state and federal governments. One such example is the Americans with Disabilities Act (ADA) requirement. The budget contains funding for an ADA transition plan. The cost of the plan will be paid out of two fiscal years. FY 2024 is the first of the two-year payments.

Public Safety

Public safety remains a high priority in this budget. Under our contract with Union County, the Town funds 90% of the cost of personnel of the Sheriff's Deputies assigned to the Indian Trail Division with the County funding the remaining 10%. This was based on the anticipation that 90% of the calls inside the Town limits of Indian Trail would be managed by deputies assigned to the Indian Trail Division. In calendar year, 2022, 87% of calls inside Indian Trail were handled by deputies assigned to the Division.



For FY 2024, I am recommending that one additional deputy be added effective July 1 and that the Town continue to pick up the two traffic deputies once the Governor's Highway Safety Grant expires on September 30. Once this occurs, these two deputies will be able to do additional law enforcement duties as opposed to being restricted to just traffic duties. The last two years have reflected an increase in seven FTE positions (six officers and an administrative position). The new proposed structure, which the Town funds at the 90% level are: one Captain, two Lieutenants, four Sergeants, 24 Deputies, two Investigators, one Crime Scene Investigator, and one Administrative Assistant for a total of 35 positions. We are confident these staffing improvements will continue to ensure Indian Trail remains a safe place to live, raise a family, and work.

Planning and Growth Management

The Town continues to work with Union County on the issue of water and sewer capacity. The County's decision on how they expect to address the sewer issue will have an impact on our budgeting and policy decisions. Due to the nature of this issue, we have moved our Economic Development duties to the Planning Department. Although we expect a downturn in residential development until the sewer issue is resolved, we acknowledge the tremendous growth our Town has seen in recent years as we continue to move forward with approved capital projects that address transportation and infrastructure, so we are able to support that growth.

Creating A Downtown

Indian Trail strives to provide a place where residents can enjoy amenities that a downtown provides while maintaining a small-town atmosphere. One project to help with this vision includes the Indian Trail Complete Street. These improvements include underground utilities, constructing storm drainage, curb and gutter, multi-use paths, various turn lanes, traffic signals, and a roundabout along Indian Trail Road.

The Town has engaged the services of a consultant to help develop a Downtown Masterplan. The Downtown Masterplan is nearing completion and is scheduled to be presented to the Planning Board and Town Council in the summer of 2023. The draft plan currently combines several existing zoning districts into a simplified approach of a Downtown Gateway District and Downtown Core District. This approach helps developers, property owners, residents, and Town staff clearly understand the boundaries of the Downtown District. This plan will also create regulations to foster redevelopment and new development in a manner more consistent with best practices for urban design in a downtown environment.

High-Quality Team

In the current ultracompetitive job market, we must compete not only with other governmental entities, but also the private sector for many of our positions. In the coming year, we will continue to enhance our workplace culture to ensure that Indian Trail is a place where employees are excited about coming to work each day, find value in the work they perform, and encourage others to seek employment with Indian Trail. We continue to evaluate the options for remote work and flexible staff scheduling, as well as compensation and benefit plans that allow employees to select from a menu of benefits that most closely align with their needs.

In the proposed budget, a 5% cost of living adjustment was given to all full-time employees, including the Council and Mayor. The adopted budget reflects the change of a 5% cost of living adjustment for all full-time employees excluding the Council and Mayor effective July 1, 2023. In addition, we will continue our performance-based merit increases that range from 1% to 3% on the employee's anniversary date. To support and provide staff with an opportunity to enhance their skill set and knowledge, the Town offers a tuition reimbursement plan for employees capped at \$3,000 per year per employee, as well as robust training opportunities through various educational/training sources such as the UNC School of Government and various professional organizations. The Town will increase its contribution to family/dependent coverage from 45% to 50%. The 401K contribution remains at 5% for all full-time employees. The result of our recent compensation study has not been finalized and will be reviewed and reported to the Council after July 1.



Wellness efforts are a priority, both for the benefit of our coworkers and to reduce costs. The Human Resources Department offers multiple health/wellness-oriented training and screenings. Health insurance premiums increased by a nominal 2.5% over the prior fiscal year, further evidence of the positive wellness efforts of employees and the Town.

Indian Trail's required contribution to the North Carolina Local Government Employees Retirement System will be adjusted to 12.89% of salary. Employees contribute 6% of their salary to the Local Government Employees Retirement System. These rates are set by the State. This budget includes funding for three additional full-time positions for FY 2024. One position is budgeted to start in July 2023 and two positions are budgeted to start in January 2024. The recommended new positions are:

- Public Works - Maintenance Technician (Start Date: July 1, 2023)
- Parks and Recreation - Event Coordinator (Start Date: January 1, 2024)
- Tax – Customer Service Representative (Start Date: January 1, 2024)

In addition, this budget accounts for the following reclass:

Finance/Tax: Reclassification of the Tax Collector to new dual role of Assistant Finance Director/Tax Collector effective July 1, 2023.

Not currently funded is the position of Assistant Town Manager. The position is much needed, particularly as we continue to grow and take on larger and more complex capital projects. A total workforce of fifty-two (52) full-time equivalent positions is recommended (not including UCSO). In addition, \$65,000 has been budgeted for part-time positions.

Partnerships

Non-profits play a significant role in ensuring a high quality of life in our community and often provide a safety net for those in need during tough times. Funding provided to these agencies through tax dollars and revenue replacement funds allows the Town to focus on providing municipal services. While many of the services provided by the agencies are vital, they are not considered "municipal" by statute in North Carolina. Funding for these crucial agencies comes from our General Fund (\$4,500) and a portion of our American Rescue Plan Act revenue replacement funds as approved by the Council. All non- profits receiving funds from our Town are held accountable for how these funds are being expended. They are required to report to the council how the funds were spent and are subject to an audit of financial statements by the Town staff.

Parks and Community Amenities

We continue to develop and enhance our Parks and Greenway expansions. Based on the adopted Park Master Plan, work is currently underway determining future Parks and Recreation opportunities. In addition, our Parks budget has been increased to allow for additional events and activities for the community. Listed below are funded projects related to our Parks and Greenways.

- Highway 74/Southfork Greenway (\$5,130,131)
- Chestnut Park Upgrade Phase 2 (\$7,500,000)
-

We have been able to make improvements to our Parks, which include but are not limited to, the installation of a new ADA picnic shelter, installation of new lightning detection equipment at Crooked Creek Park and groundwork for internet at Crooked Creek & Chestnut Square Park. We are also adding more lighting features to Chestnut Square Park during the holiday season.

Quality Services

No residential or commercial rate increases are anticipated for stormwater. Various stormwater projects are currently being discussed/designed with plans to utilize funds from the American Rescue Plan Act and NC SCIF Grants to complete identified projects. The FY 2024 Stormwater budget decreased 16.06% to \$2,102,566 to allow use of state and federal funds to future projects.



Solid Waste Services provides high-quality garbage, recycling, and yard waste collection to our citizens through our partnership with our vendor Waste Connections. As our Town continues to grow and our vendor fees continue to rise, we will renew all options vigorously to ensure that all alternatives are pursued to continue to provide this vital service. The FY 2024 budget for Solid Waste Services reflects a 5.2% CPI increase for household items and a 3.4% CPI increase for recycled tonnage. In FY 2023, we anticipate an increase of 533 households over FY 2022. We are currently serving 14,300 households.

We continue to be at the forefront of Customer Service and Citizen Communications. Our Town is committed to providing its residents and businesses with timely and accurate information that is important to them. The Town utilizes several outlets for regular communication, including its website, social media channels (Facebook, Twitter, Instagram, and Nextdoor), a weekly e-newsletter, the monthly Town Hall Bulletin digital newsletter, and press releases. We also want to hear from our residents about the issues that are important to them. We host a monthly Facebook Live with the Mayor and Town Manager. Each month features a special guest, such as a county commissioner, which provides valuable information to our residents. Viewers are encouraged to ask questions that will be answered during Facebook Live. The Town also live streams all its Council meetings, and they are available on-demand on our website for residents who cannot attend in person.

With such a diverse and growing community, the Town understands that some residents may not have access to digital information. To meet residents where they are, the Town hosts a bi-monthly Coffee with the Mayor. The location varies from different neighborhoods to local coffee shops. We also regularly communicate with HOAs, who have more direct access to residents and can share essential information with them. Direct mailings are used when needed, including our Parks and Recreation Program guide and annual calendars for solid waste collection. We are also in the process of producing a resident guide that will be mailed out to all homes in Indian Trail as another way to communicate with residents who may not follow us digitally.

Operational Needs – Technology/Buildings

The Communications and IT Department has identified several areas where technological enhancements are necessary to continue providing citizens with high-quality customer service experiences. In the FY 2023 budget, the IT Administrator position was filled and will be transferred to the communications budget beginning in FY 2024. The Communications and IT Department have identified priorities for increasing the accessibility of public meetings by enhancing the recording and live stream capabilities of Town board meetings. The FY 2024 budget includes AV upgrades in the Council Chambers and hardware/software upgrades over various departments and meeting spaces. As the Town continues to grow, it is important that we continue to broaden our communication methods to reach our community where they are. To help share our story, it is our goal to incorporate more video content to highlight our employees, showcase community events, and share valuable information. We will continue to ensure our communication efforts are varied and expansive to reach more citizens.

Financial Condition and Debt

The Town of Indian Trail maintains conservative financial policies to ensure strong financial strength. The Town has an adopted debt policy that limits our total bonded debt to 2% of the assessed valuation (the legal debt margin statutory limit is 8%). For FY 2024 we have \$16,040,000 in outstanding debt, which equates to less than 3/10 of 1%. We have received an AAA rating from Standard & Poor's and an Aa1 rating from Moody's. Our debt payment responsibility for FY 2024:

Principal \$1,492,000
Interest \$424,558

Conclusion

In conclusion, I would like to thank the Mayor and Council for their leadership during the budget process. My proposed budget is designed to address many of the priorities set forth by the Mayor and Council during our FY 2023 budget workshops. I, along with staff, have been deliberate in ensuring we first provide excellent



existing services to our citizens while looking for ways to further enhance the quality of life for our Town. As always, the Town staff has collaborated closely with me during the preparation of this document, and I am thankful to them. As our Town continues to grow and flourish, our goal is to ensure we are correctly positioned and have the resources available to oversee the growth responsibly.

As your Town Manager, thank you for the confidence you have bestowed upon me and the opportunity you have given me to serve the residents and businesses of the Town of Indian Trail.

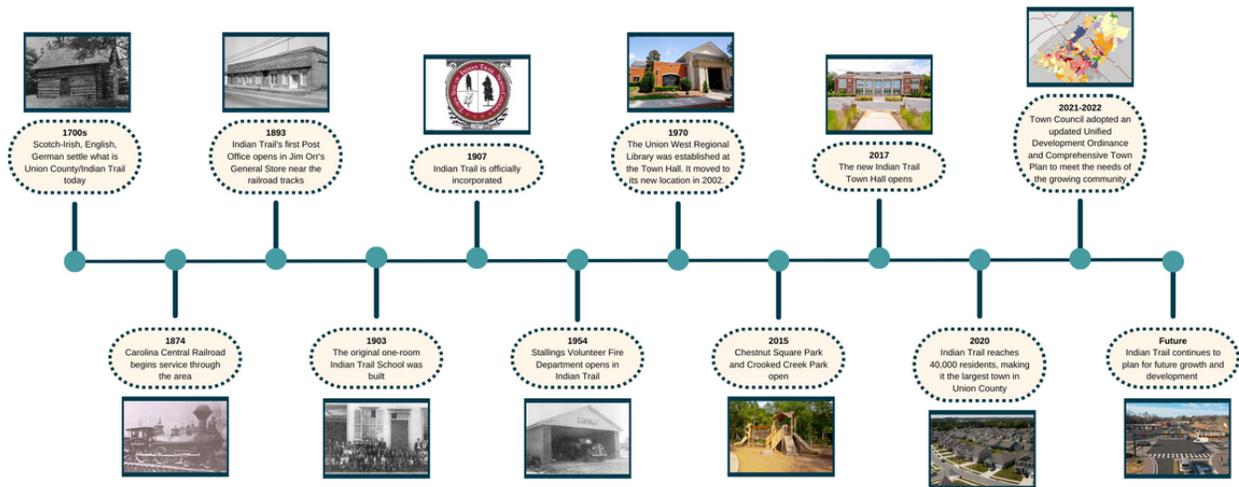
We are truly blessed to have a strong leadership team and look forward to a bright future.

Respectively Submitted,

A handwritten signature in blue ink that reads "Michael McLaurin". The signature is written in a cursive style with a large initial "M".

Michael McLaurin, MPA, ICMA-CM-RET
Town Managerws

History of Indian Trail



The Town of Indian Trail grew from humble beginnings – first as a trading path for Native Americans, then as one square block along a cross-country rail line. Today, it's the center of one of the fastest-growing regions in America.

The Town's history dates back to the Waxhaw and Catawba Native American tribes, who traded along the Oconeechee Path, or "Indian Trail," between Petersburg, Virginia, and the Carolinas. In the 1700s, Scotch-Irish, English, and German immigrants began settling on farms along these Native American trading paths.

Rail service via the Carolina Central Railroad began in 1874 on a line that ran between Charlotte and Wilmington. One of the stops was in the future Indian Trail area. Businesses developed around the rail stop to ship cotton and other goods and receive farm supplies. At the turn of the century, the Indian Trail area had a small brickyard, sawmill, and general store. Five passenger trains and eight freight trains came through the area each day.

Even before its official incorporation in 1907, the Town of Indian Trail emerged as a center of commerce in the region. The beginning corporate limits of Indian Trail were within a circle defined by a radius of one-half miles from the center of the Carolina Central Railroad and Maud Street, which is now Indian Trail-Fairview Road.

Indian Trail continued to grow throughout the 20th century, with a population of 11,905 at the 2000 census. Today, Indian Trail encompasses 22 square miles and has a population of more than 40,000, making it the largest municipality in Union County. The Town is home to a healthy mix of light industrial, commercial, and retail businesses. Residents enjoy a variety of shopping, dining, and entertainment options, as well as the Town's three parks and easy access to Charlotte and surrounding areas.

Indian Trail is less than 20 miles from Uptown Charlotte and is located near major highways, including I-485, I-85, I-77, U.S. 74, and the Monroe Expressway. The Town is only 15 minutes from the Charlotte-Monroe Executive Airport and 30 minutes from the Charlotte Douglas International Airport. The CSX Railroad still runs through the center of Town. This regional connectivity helps Indian Trail maintain its legacy of trade and commerce.

To maintain healthy growth, improve infrastructure, and provide a high quality of life for its residents, Indian Trail continues to plan for the future. Its 2041 Comprehensive Land Use Plan was adopted in 2022, and an updated Pedestrian Plan and Downtown Master Plan are in progress.

Indian Trail's unique character, small-town charm, and convenient geographic location will continue to ensure it remains one of the area's most desirable locations.



Population Overview



TOTAL POPULATION

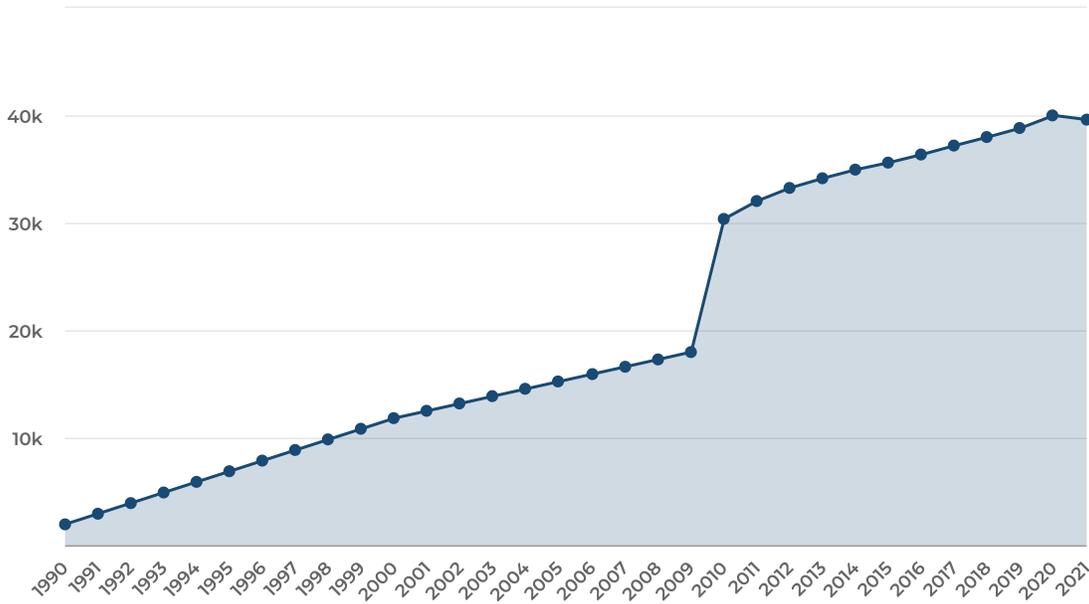
39,603

▼ **1%**
vs. 2020

GROWTH RANK

348 out of **553**

Municipalities in North Carolina



* Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses



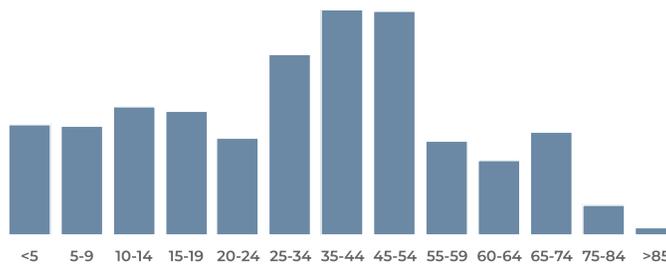
DAYTIME POPULATION

35,855

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

* Data Source: American Community Survey 5-year estimates

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

* Data Source: American Community Survey 5-year estimates

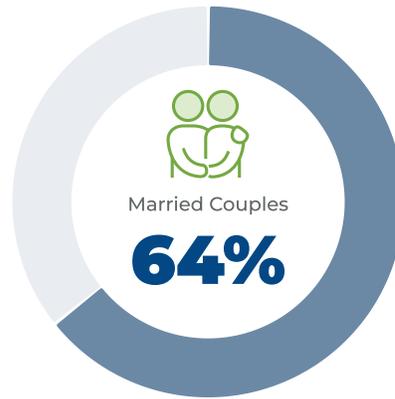
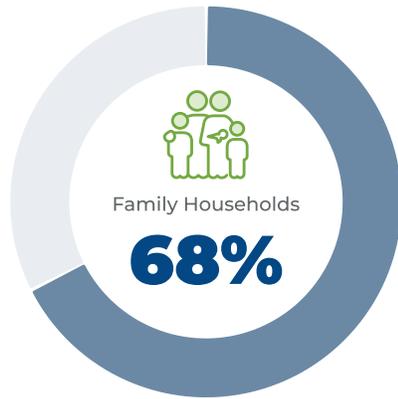


Household Analysis

TOTAL HOUSEHOLDS

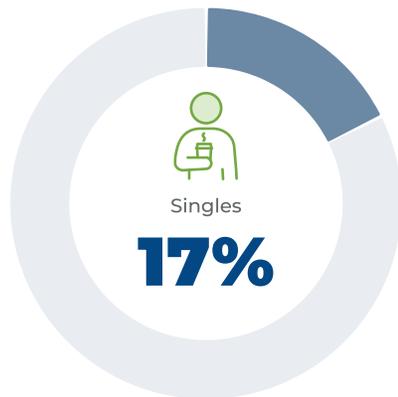
12,696

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



▲ **34%**

higher than state average



▼ **39%**

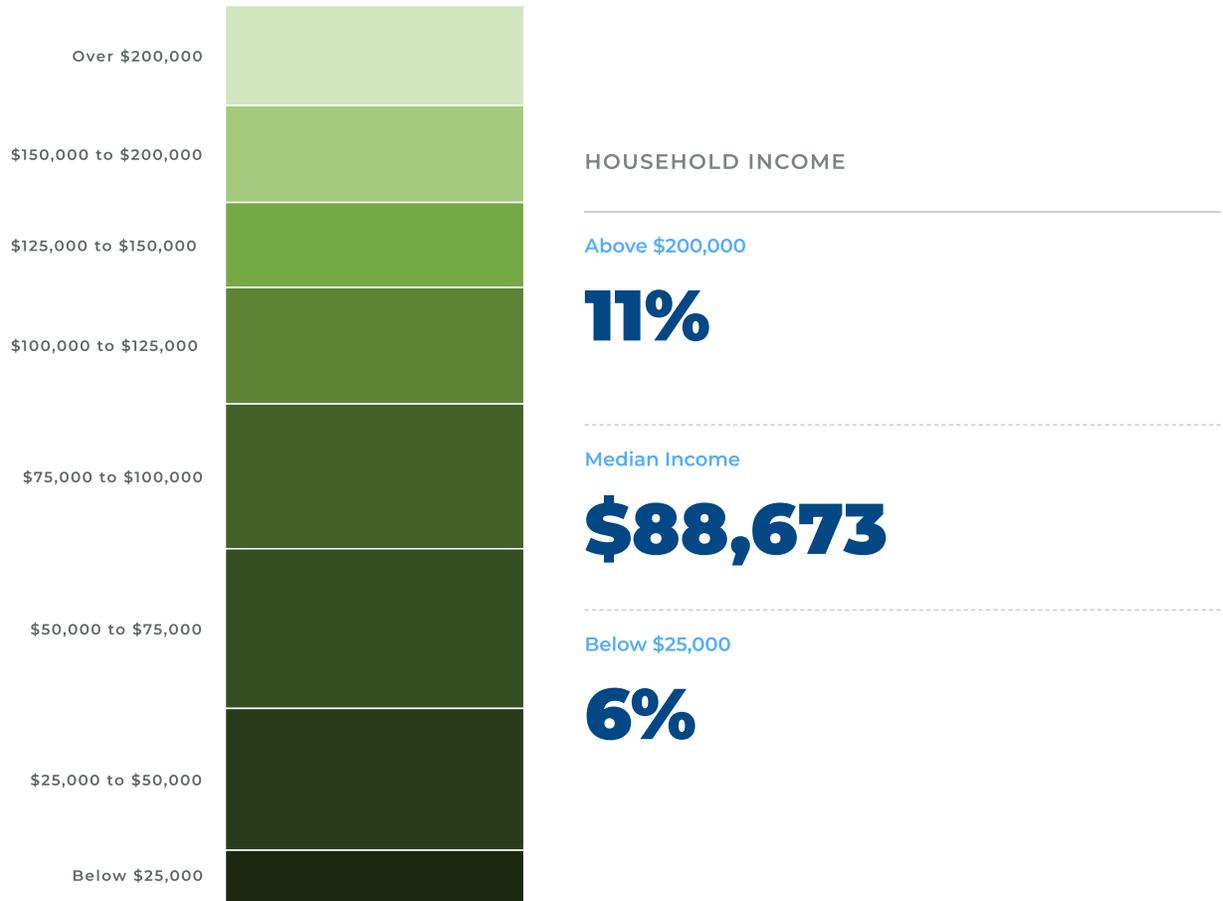
lower than state average

** Data Source: American Community Survey 5-year estimates*



Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



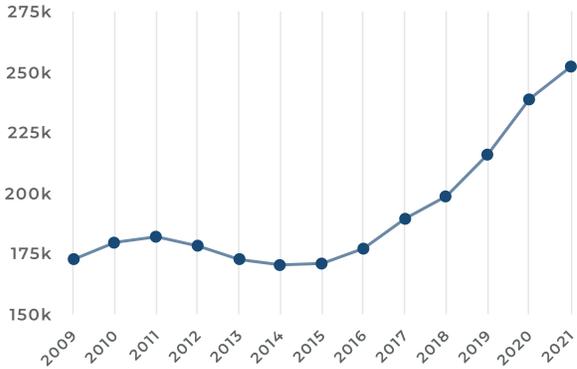
* Data Source: American Community Survey 5-year estimates



Housing Overview



2021 MEDIAN HOME VALUE
\$252,200



* Data Source: 2021 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

HOME OWNERS VS RENTERS

Indian Trail State Avg.



* Data Source: 2021 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

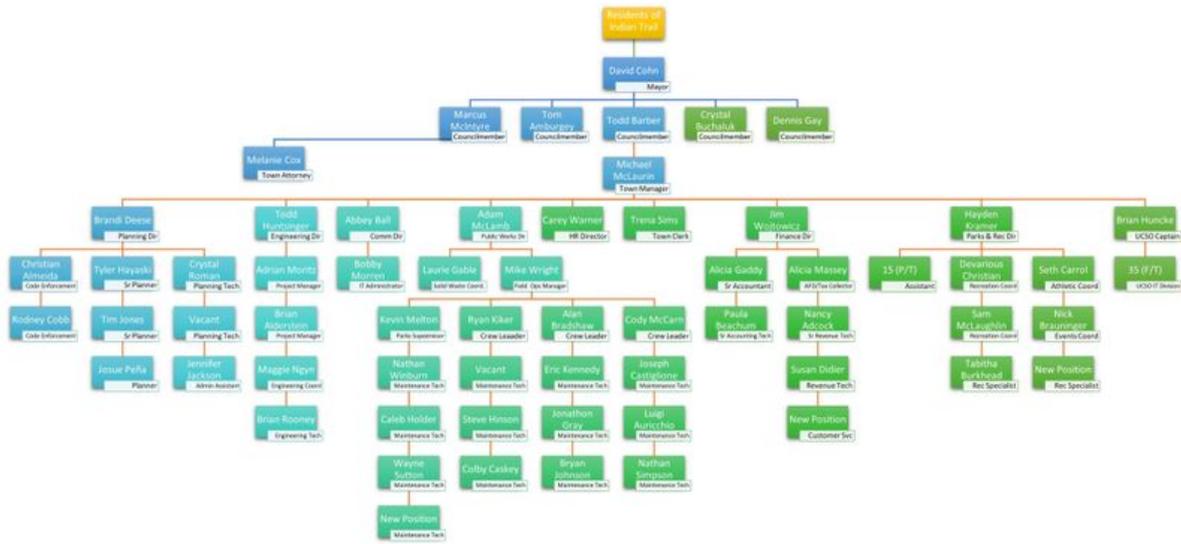
HOME VALUE DISTRIBUTION



* Data Source: 2021 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.



Organizational Chart



2023-2024 Indian Trail Classification & Pay Plan				
Classification	Minimum	Market	Maximum	FLSA
Accounting Technician	\$35,111	\$43,888	\$57,055	Nonexempt
Customer Service Representative	\$35,111	\$43,888	\$57,055	Nonexempt
Buildings & Grounds Maintenance Technician	\$35,111	\$43,888	\$57,055	Nonexempt
Parks Maintenance Technician	\$35,111	\$43,888	\$57,055	Nonexempt
Revenue Technician	\$35,111	\$43,888	\$57,055	Nonexempt
Streets & Drainage Maintenance Technician	\$35,111	\$43,888	\$57,055	Nonexempt
Administrative Assistant	\$36,866	\$46,082	\$59,907	Nonexempt
Recreation Specialist	\$36,866	\$46,082	\$59,907	Nonexempt
Senior Maintenance Technician	\$36,866	\$46,082	\$59,907	Nonexempt
Planning Technician	\$38,709	\$48,386	\$62,902	Nonexempt
Senior Revenue Technician	\$38,709	\$48,386	\$62,902	Nonexempt
Code Enforcement Officer	\$40,645	\$50,806	\$66,048	Nonexempt
Sr Accounting Technician	\$42,677	\$53,347	\$69,351	Nonexempt
Athletic Program Coordinator	\$44,811	\$56,014	\$72,818	Nonexempt
Crew Leader	\$44,811	\$56,014	\$72,818	Nonexempt
Events Coordinator	\$44,811	\$56,014	\$72,818	Nonexempt
Recreation Program Coordinator	\$44,811	\$56,014	\$72,818	Nonexempt
Solid Waste Services Coordinator	\$44,811	\$56,014	\$72,818	Nonexempt
Engineering Technician	\$47,051	\$58,814	\$76,458	Nonexempt
Parks & Grounds Supervisor	\$47,051	\$58,814	\$76,458	Nonexempt
Planner	\$47,051	\$58,814	\$76,458	Nonexempt
Senior Accountant	\$49,404	\$61,755	\$80,281	Exempt
Engineering Project Coordinator	\$57,191	\$71,489	\$92,936	Exempt
Town Clerk	\$57,191	\$71,489	\$92,936	Nonexempt
IT Administrator	\$60,051	\$75,063	\$97,582	Exempt
Public Works Operations Manager	\$60,051	\$75,063	\$97,582	Exempt
Senior Planner	\$60,051	\$75,063	\$97,582	Exempt
Assistant Finance Director / Tax Collector	\$63,053	\$78,817	\$102,462	Exempt
Communications Director	\$69,516	\$86,895	\$112,964	Exempt
Engineering Project Manager	\$63,053	\$78,817	\$102,462	Exempt
Parks & Recreation Director	\$76,641	\$95,801	\$124,542	Exempt
Human Resources Director	\$80,473	\$100,592	\$130,769	Exempt
Public Works Director	\$84,497	\$105,621	\$137,308	Exempt
Engineering Director	\$88,722	\$110,902	\$144,173	Exempt
Finance Director	\$88,722	\$110,902	\$144,173	Exempt
Planning Director	\$88,722	\$110,902	\$144,173	Exempt
Assistant Town Manager	\$93,158	\$116,448	\$151,382	Exempt



Fund Structure

The accounts of the town are organized on the basis of funds. The Town of Indian Trail reports on governmental and proprietary funds. The Town of Indian Trail adopts an annual budget ordinance for the Town's General, Powell Bill, Debt Service, and Enterprise funds.

Governmental Funds

General Fund

The general fund is the general operating fund of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are for public safety and general government.

Powell Bill Funds

The state annually allocates funds through the Powell Bill program to municipalities that qualify as provided in G.S. 136-41 through 136-41.4. Powell Bill funds should be expended only for the purposes of maintaining, repairing, constructing, or widening local streets that are the responsibility of the municipalities or for planning, construction, and maintenance of bikeways or sidewalks along public streets and highways.

Special Revenue Funds

A special revenue fund is used to account for revenues used for a specific purpose. This type of fund provides transparency and accountability so that the funds are used appropriately.

- American Rescue Plan Act Special Revenue Fund
- SCIF Grant – Capital Improvements Special Revenue Fund
- SCIF Grant – Parks and Recreation Special Revenue Fund
- NC Commerce Economic Development Special Revenue Fund

Capital Project Funds

Capital Project Funds are used to account for revenue sources and expenditures for major capital improvements. Capital projects frequently expand over one fiscal year and have multiple funding sources.

- Bond Capital Project
- Chestnut Square Park – Phase II
- Chestnut Extension
- US74 Multi-Use Path and South Fork Crooked Creek Greenway
- Indian Trail Complete Street
- Indian Trail Complete Street – Phase II
- Shady Bluff Roadway Improvements
- Navajo Extension Improvements

Capital Reserve Funds

Capital Reserve Funds are used to account for funds set aside by the Town for future capital projects.

- Debt Service and Capital Reserve
 - Future debt payments and capital projects
- Capital Reserve Fund
 - Public Works Facility

Proprietary Funds

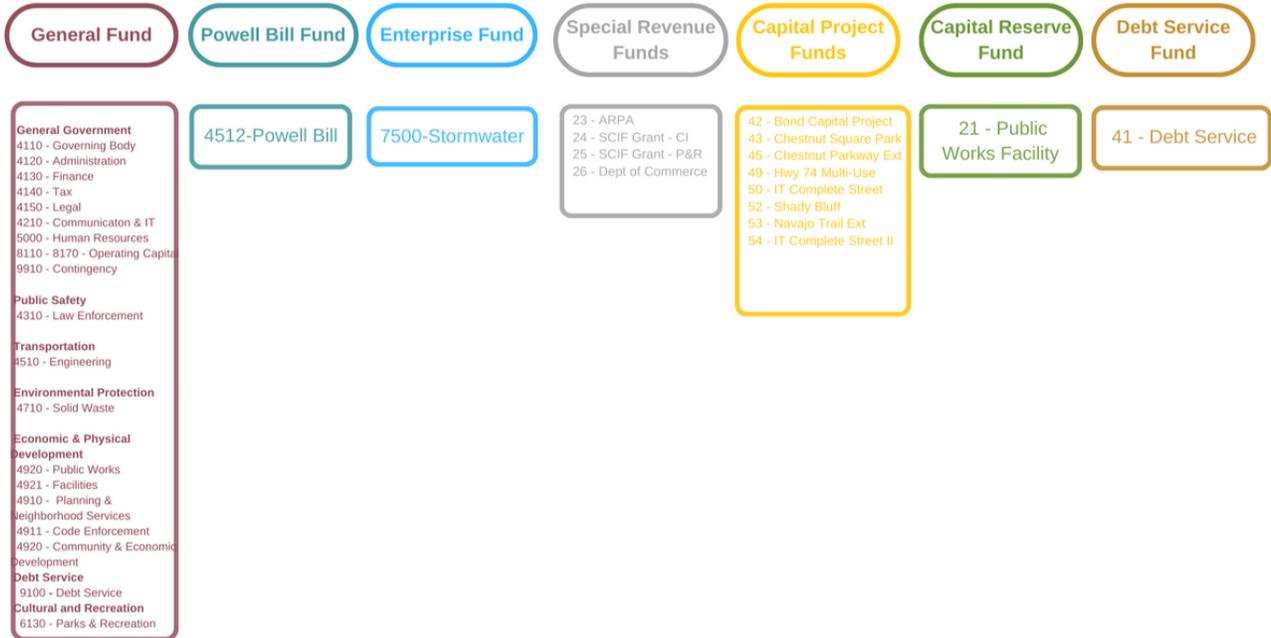
The proprietary fund is operated in a manner that accounts for business like activities that are found in private business entities. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Enterprise and internal service funds are two examples of proprietary funds. Town of Indian Trail maintains one Enterprise Fund.

- Stormwater Fund



Town of Indian Trail Funds Matrix

The funds matrix shows the relationship between the Town's funds and budget units. The Town has several major funds including General Fund, Debt Service Fund, American Rescue Plan Act Special Revenue Fund, SCIF Grant for Capital Improvements Special Revenue Fund, and Bond Capital Project Fund. The matrix identifies the units within each town fund.



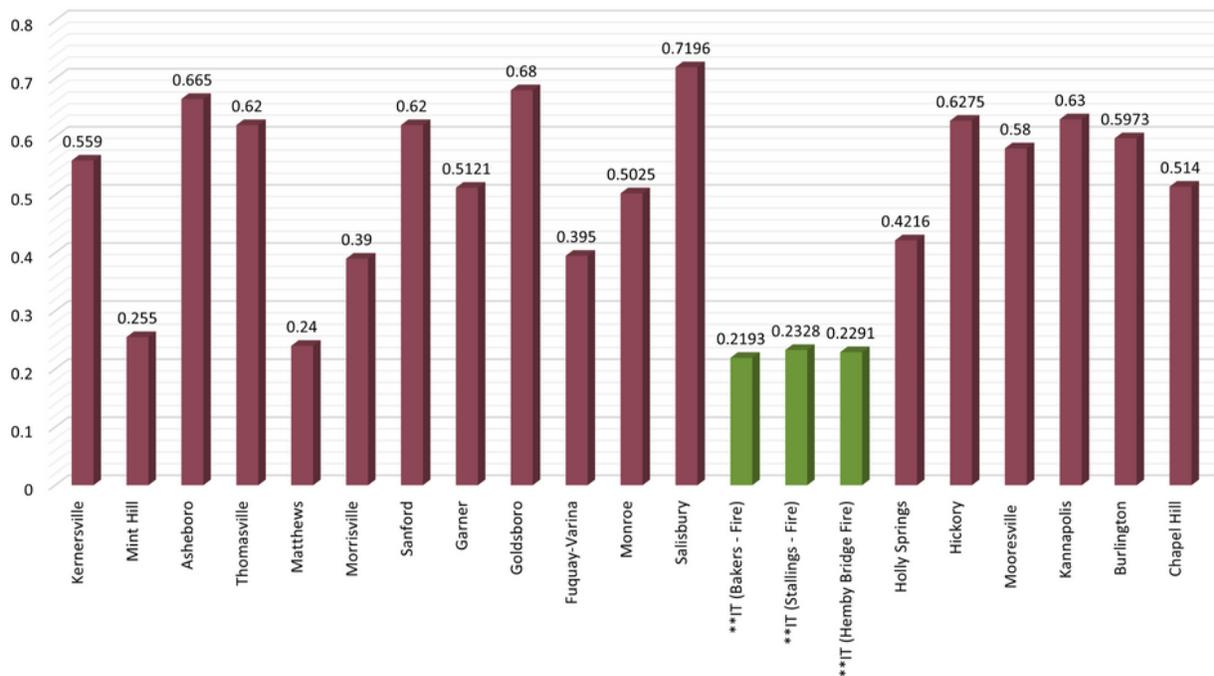
Major Revenue Sources

General Fund

The current General Fund budget for FY 2024 totals \$21,865,202 compared to the adopted FY 2023 budget of 19,409,619. Factoring out our transfer to Debt/Service Capital reserve there is a revenue increase of 15.4% when compared to our adopted FY 2023 budget. The increase in revenues for our Town's General Fund Budget comes mainly from our three largest revenue sources: **Ad- Valorem Property Taxes, Local Sales Taxes, and Investment Earnings**. Our Town's tax rate of 18.5 cents per \$100 of assessed valuation will not change in this budget for the eleventh consecutive year. This rate will produce \$10,886,225 in ad- valorem revenue (inclusive of all property taxes and motor vehicle taxes budgeted at 96% to allow for an estimated rate of collection). This budget also includes an **increase** in expected revenue from the local sales tax in the amount of \$1,250,000 or 40.32% when compared to the FY 2023 adopted budget. Due to conservative budgeting practices, we have seen our investment earnings reach new heights; this FY 2024 budget calls for \$745,000. Accordingly, this FY 2024 budget reflects a 10% decrease in our projected actual earnings for FY 2023 due to the possibility of a reduction in current interest rates and our planned use of invested idle funds for our aggressive capital projects plan. Our Town continues to estimate all other revenue sources conservatively for FY 2024. Staff utilized historical trends, guidance from the NC League of Municipalities, as well as other local factors.

Property Taxes: Our FY 2024 Budget is balanced with a property tax rate of 18.5 cents per \$100 of assessed valuation. This rate will yield \$10,886,265 in total current real property, personal property, registered motor vehicle tax, and public service company property based on a 96% collection rate. Our Town's assessed value increased in value over FY 2023 by 4.81%, representing a total valuation of \$6,129,655,236. One cent on our Town's tax rate produces \$588,447 in revenue, after our estimated collection rate of 96% is applied. This rate has remained constant for the past eleven years and compares favorably to other towns with comparable populations as depicted in the table below.

Property Tax Rates
(Cents per \$100 Valuation)



Local Option Sales Taxes: The State of North Carolina collects sales taxes and distributes them to local municipalities monthly. Sales tax collections in Union County are based on proportional property tax levies. Sales tax distribution growth has remained strong throughout the COVID 19 pandemic and is coming in much higher than the adopted budgeted amount for FY 2023. We have projected our FY 2024 conservatively based on the current year's collections, still reflecting a 40.3% increase over the FY 2023 budget.

Sales Taxes on Piped Natural Gas, Electricity, Telecommunication Services & Video Programming: The NC Department of Revenue distributes on a quarterly basis a portion of the state sales tax collected on these services to our Town. For FY 2024 we have estimated a 4.4% increase over our current FY 2023 budget. Piped natural gas and electricity distribution are largely driven by the weather. Telecommunication sales tax distributions have shown a decline recently based on customers abandoning their landline telephone service. Local video programming tax distributions have shown a decline recently as well based on customers "cutting the cord" on cable TV in favor of streaming services.

Investment Income: In conjunction with Town Manager authorization, our Finance Department ensures that all available idle funds are reviewed on a monthly basis and deposited first and foremost safely. The lion's share of our investments are with the state-approved "North Carolina Capital Management Trust." For FY 2024 we have budgeted conservatively at approximately 75% of our estimated investment earnings received this year. We will continue to closely monitor all events that affect interest rates.

Powell Bill Street Allocation: Of the state funds available each year, 25% is distributed to towns based on local street miles and 75% based on our Town's population. The use of these funds is restricted to maintaining, repairing, constructing or widening any public street within our town limits. In addition, drainage work, curb and gutter are also approved uses. For FY 2024 we are budgeting \$1,025,000, which represents a 1.1% increase over our current year's revenues received from the state. In addition, we have budgeted \$982,500 of Powell Bill Fund balance as a revenue source. This will allow us to pursue our aggressive capital project road upgrade plan over the next five years.

Stormwater: The Stormwater fund fees are based on a residential rate and a commercial rate:

A tier 1 home (< than 2,000 square feet) is charged \$53.10 annually.

A tier 2 home (> than 2,000 square feet) is charged \$63.60 annually.

All commercial properties are assigned a fee based on the amount of Equivalent Residential Unit (ERU) for their impervious area. 1 ERU = 2,000 square feet of impervious area, the associated rate= \$40.56 per ERU.

For FY 2024 our estimated revenue based on Town growth represents a 1% increase over our FY 2023 budget.



Basis of Budgeting and Accounting

Accounts are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts comprised of assets, liabilities, fund equity, revenues, expenses, or expenditures, as appropriate. Fund accounting allocates resources according to their intended purpose and issued to aid management in demonstrating compliance with finance-related legal and contractual provisions.

The North Carolina Local Government Budget and Fiscal Control Act requires each local government to operate under an annual balanced budget. A budget is balanced when the sum of estimated net revenues and appropriated fund balances is equal to appropriations. Funds are budgeted and accounted for during the fiscal year under the modified accrual basis of accounting. Under this basis, revenues are recognized as soon as they are both "measurable" and "available." Revenues are considered to be available if collected within 90 days of June 30th each year with the exception of property tax revenue and other taxes and licenses. Expenditures are generally recorded when a liability is incurred with the exception of compensated absences, claims and judgments, and debt service payments. These expenditures are recorded with payment is due. General funds are presented in the financial statements on a modified accrual basis of accounting. However, enterprise funds are presented in the financial statements using accrual basis of accounting where revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows.



Financial Policies



Purpose Statement:

The Purpose of the Finance Policy is to provide oversight to the financial activities of the Town of Indian Trail per the Local Government Budget and Fiscal Control Act (LGBFCA) and Local Government Commission (LGC). The Finance Policy set forth in this document and adopted by The Town Council of the Town of Indian Trail shall supersede the Debt Setoff Program Resolution previously adopted as well as any former Policies adopted by the Town with the same subject matter with this Finance Policy.

Cash Management Policy

The purpose of the Cash Management Policy is to develop a Cash Management Plan for the Town of Indian Trail. The objectives are as follows:

1. Link long-term financial planning with short-term daily operations and decision-making.
2. Increase the amount of idle moneys invested.
3. Generate non-tax revenues through increased investment earnings.
4. Ensure the safety and liquidity of the Town's moneys.
5. Comply with the LGBFCA and the policies of the NC Local Government Commission.

The plan addresses five key areas: cash receipts, cash disbursements, banking relations, investments, and monitoring and reporting. Other areas of importance are Internal Controls & Plan Administration.

Internal Controls

The Finance Director, in conjunction with the Town Manager, is responsible for developing and implementing internal controls designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, or imprudent actions by employees and officers of the Town.

Plan Administration

The Finance Director, with the advice and assistance of the Town Manager and Town Council, is responsible for developing and implementing a uniform Town plan to carry out the cash management process for the entire Town.

Cash Receipts:

The objectives of cash management over receipts are to use diligence in collecting funds owed to the Town, to provide internal control over cash and cash equivalents and to expedite the movement of moneys collected into interest-bearing accounts. The official depositories/banks shall be approved by the Council of the Town of Indian Trail. To accomplish these objectives, all plans adopted will include these rules:

1. Except as otherwise provided by law, all funds belonging to the Town and received by an employee of the Town in the normal course of their employment shall be deposited as follows:
 - All public funds are to be deposited daily into an official depository pursuant to G.S. 159-32.
 - Maintain sufficient records of trust/escrow requirements for moneys received for specific beneficiaries/developments for which the Town has a duty to deposit to an official depository/bank.
2. Checks received and deposited that are returned for insufficient funds will receive prompt action in collection of good funds.
3. Adjustments or corrections for overpayment will be made after the moneys are deposited. Employees will not delay in depositing moneys of this type. Refunds necessary from errors shall be made by Town check through cash disbursements.
4. No official or employee shall have the authority to cash a check payable to the Town. This does not include replenishment of Petty Cash or the Cash fund with limits of \$250 and \$350, respectively.
5. No official or employee shall have the authority to open a bank account in the name of the Town or any of its departments using public funds without prior approval of the Town Council or Town Manager and Finance Director.
6. All public funds shall follow the daily deposit guidelines.
7. The Finance Director, or the Director's appropriate designee, shall conduct at least two random or risk-based internal audits of cash receipting location per fiscal year.

Billing - All department heads who administer programs that receive money from other governments are to meet with the Finance Director to establish a cash flow/Town reimbursement schedule for these moneys to ensure prompt application, reports, and requests for reimbursement.

For tax billing, the objective shall be to reduce the processing time so payments will be received at the earliest date possible. A late payment charge will be assessed to all delinquent accounts as follows:

January – Due to the increased activity of this month and allowing for sufficient time and receipt of properly postmarked mail, the Town Tax Collector will decide on which date to apply interest as taxes must be postmarked by January 5th. Otherwise, delinquent interest will be charged as of the 1st day of each month.

March - The Town Council directs the Tax Collector to advertise delinquent taxes on real property for failure to pay.

August - Town tax bills shall be sent out



Analysis of Receipting Function - The Finance Director will meet quarterly with each department head that is responsible for a revenue source of the Town to review the billing, collecting, depositing, and reporting procedures.

Collateralization for deposits shall be in accordance with title 20, Chapter 7 of North Carolina Administrative Code. All deposits for the Town shall be fully protected through deposit insurance and eligible collateralization securities. For all deposits held in financial institutions which utilize the Pooling Method for collateralization, the Finance Director shall maintain all necessary documentation to show that the responsibility of monitoring collateral levels is now with the State Treasurer.

All deposits of the Town are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the Federal depository insurance coverage level are collateralized with securities held by the Town's agents in the Town's name. Under the Pooling Method, which is a collateral pool, all deposits in excess of FDIC Insurance Coverage are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Town, these deposits are considered to be held by the Town's agents in its name. The amount of the pledged collateral is based on an approved averaging method for noninterest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering these deposits. The State Treasurer does not confirm this information with the Town or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged to the Town under the Pooling Method, the potential exists for collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The Finance Director shall be responsible for obtaining custody and providing safekeeping of securities and deposit certificates according to NCGS 159-30(d).

Certificates of deposit purchased by the Town shall be delivered to the Finance Director. The Finance Director and Town Manager shall ensure proper diversification of the investment portfolio in order to minimize risks brought on by economic and market changes. The Finance Director and Town Manager shall constantly monitor the investment portfolio and make adjustments as necessary by comparing market and book value of securities held by the Town. The Finance Director and Town Manager will examine opportunities to sell securities to realize gains or to liquidate securities to avoid loss.

The Finance Director shall review the cash position of the Town and decide, along with the Town Manager, what moneys can be invested for certain periods of time. If investments are to be made, the Finance Director will start a process, whether through bidding or collection of necessary information for the Town as follows:

1. Approved financial institutions shall be contacted requesting bids/information on time deposits. All information shall be at interest rates quoted on a 360/365-day basis. All information shall be delivered to the Finance Director along with the certificate.
2. For other eligible investment vehicles, the Finance Director and/or Town Manager shall solicit offers from banks, savings and loans or primary security dealers. Any investments purchased shall be from firms located with offices in North Carolina. The Finance Director and Town Manager shall review the various offers and determine which investment vehicles are appropriate, considering the rate, maturity, and safety of the investment. For securities purchased by the Town, the Finance Director and/or Town Manager shall instruct the seller that securities purchased by the Town are to be delivered to the Town.

Forecasting Cash Flows - The Finance Director for the Town, or his/her designee, shall monitor cash requirements. The objective shall be to ensure that sufficient funds will be available to meet the Town's commitments and that the timing and amount of excess funds are known so as to properly identify the amount of money available for investment. A report to Council will be done on a semi-annual basis (June & December).

Cash Disbursements

The objective of this section of the Town's Cash Management Plan is to retain moneys for investment until the agreed upon contractual date of payment unless early payment provides a benefit to the Town.

The Finance Director shall appropriate and expend the Town's moneys pursuant to G.S. 159-28(b) to create the maximum amount of funds available for investments. The Finance Director shall pay the obligations of the Town when due. The Town's purchase order system will be used for payments. All payments to one vendor will be consolidated when paid from a single fund.

Dual signatures are required for all Town checks. Currently, electronic and facsimile signatures are not approved by the Town.



Electronic payments shall be fully utilized as possible where it is determined to be cost effective by the Finance Director. Such payments shall be integrated with financial systems and shall follow the proper data and internal controls in accordance with the NC Administrative Code 20 NCAC 03.0410.

The Finance Director, or the Director's appropriate designee, shall make payroll deposits semi-monthly to all employees. Payroll deposits shall be authorized by time sheets kept by the payroll vendor and electronically verified by the supervisor. No payroll deposit will be issued without proper documentation in the Human Resources and Payroll departments and approved budgetary authority. The Finance Director, or the appropriate designee, shall submit all payroll deductions and reports to the proper agencies in a timely manner.

Banking Relations

The objective of this section of the plan is designed to help the Finance Director develop and implement procedures to create mutually beneficial banking relations with local financial institutions.

Analysis

The Finance Director and Town Manager shall determine which financial institutions qualify to be the Town's depository based upon published reports and other procedures deemed appropriate.

Request for Proposal for Banking Services

Those financial institutions which are deemed to qualify to be the Town's depository shall receive an RFP. The RFP shall require information on what services can be provided to the Town and the cost associated with the services. RFP's shall be compared, and selection of the official depository recommended to the Town Council. The Town will maintain bank accounts necessary and prudent to conduct Town business. The Town Council will designate the Town's official depository. The Finance Director and Town Manager shall sign for the Town a three-to-five-year contract with the selected depository establishing the banking services, costs, and conditions which might necessitate termination of the contract. Requests shall be required every three-five years.

Investment Policy

Public funds should be invested in a manner which will provide the highest return with maximum security while meeting daily cash flow requirements and conforming to all State statutes governing the investment of idle funds.

Investments relate to all financial assets of the Town, except petty cash, fiduciary funds and debt proceeds.

The Prudent Person Standard shall apply in the management of an investment portfolio. Investments shall be made with good judgment and care, under the prevailing circumstances, which people of prudence, discretion, and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

NCGS 159-25(a)(6) delegates management responsibility for the Investment Program to the Finance Director.

Staff acting in accordance with the Prudent Person Standard in the investment of funds shall be relieved of personal responsibility for any losses provided they report any deviations from expectations in a timely manner and they handle the sale of securities in a timely manner and at the direction of the Finance Director.

The Finance Director must receive Council's approval prior to making investments over \$750,000. For all investment decisions, the Finance Director is required to inform the Town Manager and consult with the Town Manager, LGC, financial advisor, banker, or other financially oriented party prior to making any investment.

The Finance Director shall be responsible for all financial transactions and shall establish and maintain a system of controls to regulate the activities of subordinates.

In the absence of the Finance Director and those to whom he or she has delegated investment authority, the Town Manager is authorized to execute investment activities.

Investment Objectives

The Town's objectives in managing the investment portfolio, in order of priority, are safety, liquidity, and yield.

Safety – Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To best mitigate against credit risk (the risk of loss due to failure of the security issuer), diversification is required. To best mitigate against interest rate risk (the risk that changes in



interest rates will adversely affect the market value of a security and that the security will have to be liquidated and the loss realized), the second objective, adequate liquidity, must be met.

Liquidity - The investment portfolio shall remain sufficiently liquid to meet all operating and debt service cash requirements that may be reasonably anticipated. The portfolio will be structured so that securities mature concurrent with cash needs (static liquidity), with securities with an active secondary market (dynamic liquidity), and with deposits and investments in highly liquid money market and mutual fund accounts.

Yield - The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary, economic and interest rate cycles, taking into account investment risk constraints and liquidity needs.

Ethics and Conflicts of Interest – Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the Town Manager any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial or investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individuals with whom business is conducted on behalf of the Town.

Authorized Investment Types

The Town is empowered by NCGS. 159-30(c) to invest in certain types of investments. The Council approves the use of the following investment types:

1. Obligations of the United States or obligations are fully guaranteed both as to principal and interest by the United States.
2. Obligations of the Federal Financing Bank, the Federal Farm Credit Bank, the Bank for Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, Fannie Mae, the Government National Mortgage Association, the Federal Housing Administration, the Farmers Home Administration, the United States Postal Services.
3. Obligations of the State of North Carolina.
4. Bonds and notes of any North Carolina local government or public authority that is rated "AA" or better by at least two of the nationally recognized ratings services or that carry an "AAA" insured rating.
5. Fully collateralized deposits at interest or certificates of deposit with any bank, savings and loan association or trust company that utilizes the Pooling Method of collateralization.
6. Prime quality commercial paper bears the highest rating of at least one nationally recognized rating service, which rates the particular obligation.
7. Bankers' acceptance of a commercial bank or its holding company provided that the bank or its holding company is either (i) incorporated in the State of North Carolina or (ii) has outstanding publicly held obligations bearing the highest rating of at least one nationally recognized rating service and not bearing a rating below the highest by any nationally recognized rating service which rates the particular obligations.
8. Participating shares in a mutual fund for local government investment, provided that the investment of the fund is limited to those qualifying for investment under G. S. 150-30(c) and that said fund is certified by the LGC. (The only such certified fund is the North Carolina Capital Management Trust.)
9. Evidence of ownership of, or fractional undivided interest in, future interest and principal payments on either direct obligation of the United States government or obligations the principal of and the interest on which are guaranteed by the United States, which obligations are held by a bank or trust company organized and existing under the laws of the United States or any state in the capacity of custodian (STRIPS or zero-coupon securities).
10. Guaranteed investment contracts utilizing repurchase agreements but only for the investment of debt proceeds, which are to be collateralized at 105% and marked to market on a daily basis.

Prohibited Investment - Any investment not specifically noted in the policy above is prohibited.

Diversification

1. Every effort will be made to diversify investments by security type and by institution.
2. The total investment in certificates of deposit shall not exceed \$3,000,000 with a single financial institution.
3. Except for United States treasury securities and the North Carolina Capital Management Trust, no more than 50% of the Town's total investment portfolio will be invested in a single security type or with a single financial institution.
4. The Finance Director is responsible for monitoring compliance with the above restrictions. If a violation occurs, the Finance Director shall report this to the Town Manager and to the Council along with a plan to address the violation.



Selection of Securities - The Finance Director and Town Manager together will determine which investments shall be purchased and sold and the desired maturity date(s) that is in the best interest of the Town. The selection of an investment will involve the evaluation of, but not limited to, the following factors: cash flow projections and requirements; current market conditions; and overall portfolio balance and makeup.

Policy Exemptions “Grandfathered” - Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided in this policy. All Federal and State laws trump this policy.

Monitoring and Reporting

The objective of this section is to devise a reporting schedule for the Town Manager and Council and to provide a schedule for the systematic review of the plan itself to make necessary amendments and changes.

The Finance Director for the Town of Indian Trail shall maintain records of the status of investments. These records will be available to the Town Manager and Council at all times.

The Finance Director shall submit the LGC-203, Report of Cash Balance, to the Secretary of the Local Government Commission pursuant to NCGS 159-33 and 33.1 on a semi-annual basis. This information shall also be reported to the Town Manager and Council at the next scheduled meeting after each report has been submitted to the LGC.

The Finance Director shall report to the Town Manger and Council any changes in bank services. The Finance Director shall report the issuance of the Request for Proposals for banking services (RFP) and recommendations for selection of an official depository.

Every three years the plan should be reviewed by the Finance Director. The Finance Director shall report to the Town Manager and Council any amendments necessary to the plan, any procedural changes made and any recommendations to enhance the Cash Management Plan.

Debt Management Policy

The purpose of the Debt Management Policy is to manage the Towns debt within Town designated limits established by this Policy and within the legal boundaries established by the State of North Carolina.

Borrowing Guidelines

1. Long-term borrowing will be reserved for capital projects that cannot be financed from current revenues, and the need for such borrowing shall be justified and approved by either the Town Manager and/or Town Council as is required.
2. The Town will utilize a balanced approach to capital funding, when needs are in excess of current year appropriations, utilizing debt financing, available capital reserves and/or fund balances.
3. When the Town finances capital improvements or other projects by issuing bonds or entering into capital leases, repayment of the debt should not exceed the expected useful life of the project.
4. Debt ratios will be calculated annually and included in the review of financial trends.
5. In raising capital funds, the Town should exhaust funds to be obtained thru the use of special assessments, special revenues, or other self-supporting bonds before considering general obligation bonds as a financing source.
6. TAN (Tax Anticipation Notes) shall be paid off annually.
7. BAN (Bond Anticipation Notes) shall be paid off within six months after completion of the project.
8. All Direct Net Debt (Tax-Supported Debt issued by the Town) as a percentage of Total Assessed Property Tax Value that will exceed 2.0% shall have the Council's approval prior to commitments.
9. The Town shall maintain an aggregate ten-year principal payout ratio target of 50% or better on Direct Net Debt.
10. The Town recognizes the importance of underlying (*debt backed by larger gov. entity*) and overlapping debt (*combined debt from overlapping jurisdictions*) in analyzing financial condition. The Town will regularly analyze total indebtedness including underlying and overlapping debt and report to Council annually.



Fund Balance Policy

The Town will establish and maintain reservations of fund balances in both the Governmental and Proprietary Funds as required by NC State Statutes and the Town of Indian Trail as outlined below. The purpose of this section is to establish an adequate level within the fund balance to provide the capacity for:

1. Sufficient cash flow for daily financial needs,
2. Secure and maintain investment-grade bond ratings,
3. Prepare for economic downturns or revenue shortfalls, and
4. Provide funds for unforeseen emergencies.

Fund Balance Requirements

Government Funds

General Fund – There shall be maintained an unreserved fund balance equivalent to a minimum of thirty (30%) percent of the next year’s budgeted operating expenditures (less capital outlay and transfers out budgeted for the fund). For purposes of this calculation, the expenditures shall be the budget as originally adopted by ordinance for the subsequent fiscal year. This reserve shall be in addition to all other required reserves or designation of fund balance.

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted for specified purposes. The amount of any reservation of fund balance shall be governed by the legal authority underlying the creation of the individual funds.

Debt Service Fund – Typically, these funds are subjected to the creation of debt service (principal and interest payments) resulting from the issuance of the bonds. Reserve requirements for any outstanding bond issue will be consistent with the Bond Covenant.

Capital Projects Fund – This fund is created to account for resources designated to construct or acquire Capital Projects and/or major improvements. These projects may extend beyond a single fiscal year and the fund balance for the ensuing fiscal year must be sufficient to meet all outstanding fund encumbrances.

Proprietary Fund(s)

Enterprise Fund(s) – For each fund, a reservation of retained earnings shall be maintained equal to 180 days of operating costs. Expenditures shall equal the adopted budget for the subsequent fiscal year. This reserve shall be in addition to all other required reserves of retained earnings including, but not limited to, amounts reserved for debt service and/or amounts reserved for renewal and replacement of long-lived assets.

Minimum Reserve Requirements

In the event funds are not available to meet minimum reserve requirements, the unassigned fund balance target shall be achieved by adding a designated amount to the budget to cover the deficiency for no more than five (5) fiscal years.

At times, Council may elect to expend below the minimum required fund balance but should not allow the funds to fall below 15%. Exceptions to this rule include situations that involve the following:

1. A revenue shortfall,
2. Natural disaster or other threat to the health or safety of residents,
3. Unexpected opportunities that may be otherwise lost to the community,
4. To protect the long-term financial security of the Town of Indian Trail, and/or
5. Funds needed as a part of a matching grant for a major project.

Appropriation when funds are at or below the minimum unassigned Fund Balance shall require the approval of the Town Council and shall be only for one-time expenditures, such as capital purchases, and not for ongoing expenditures unless a viable revenue plan designated to sustain the expenditures is simultaneously adopted.

Replenishment of Minimum Reserve Deficits

If the projected or estimated amount of undesignated fund balance is expected to fall below the minimum requirement, the Town Manager shall submit a proposed budget plan which includes a plan to restore any fund to its stated fund balance requirement.



Use of Surplus Reserves

In the event that the undesignated fund balance exceeds the minimum requirements, the excess may be utilized for:

1. Any lawful purpose,
2. Priority will be given to utilizing the excess within the fund in which it was generated,
3. Appropriation to fund one-time expenditures or expenses which do not result in recurring operating costs
4. Appropriation for one-time costs including the establishment of or increase in legitimate reservation or designation of fund balance or reservations of retained earnings in other funds

Annual Review

Policy compliance shall be reviewed as part of the annual budget adoption process.

Tax Overpayment Refunds Policy

This section establishes a process for returning payments to Indian Trail taxpayers when taxes have been overpaid for the period. Town Council shall be notified of refunds when the following occurs:

1. A refund is greater than \$500 per single parcel of land, or
2. A refund is greater than \$5,000 per multiple parcels of land.

NC Debt Setoff Clearinghouse Program

The Setoff Debt Collection Act (NCGS Chapter 105A) authorizes NCDOR to cooperate in identifying debtors who owe money to qualifying local agencies and who are due refunds from the Department of Revenue and authorizes the setting off of certain debts owed to qualifying local agencies against tax refunds.

The North Carolina Association of County Commissioners and the North Carolina League of Municipalities have jointly established a clearinghouse to submit debts on behalf of the Local Agency of the Town of Indian Trail as defined in G.S 105A -2 (6), effective January 1, 2006, and thereafter, as provided by law. The local agency will participate in the debt setoff program and designates the Finance Director or his/her designee as the Debt Setoff Coordinator for the program. The Town will comply with Memo of Understanding and Agreement as modified.

The Town Council authorizes the participation in the Debt Setoff Program and further authorizes the Town Manager or Finance Director to execute such documents and agreements as are necessary for the program.



Purchasing Policy

Compliance with Applicable Procurement Laws

Procurement of all supplies, materials, and equipment (“Goods”), procurement of services for the erection, construction, alteration, or repair of any buildings (“Construction and Repair”), and the procurement of other services (“Other Services”) shall be in accordance with all applicable laws (“Legal Requirements”). As of the date of this policy, Legal Requirements include:

Goods

1. Formal Bidding Procedures: Formal bidding procedures prescribed in N.C. General Statute §143-149 must be followed for the purchase of Goods that require an estimated expenditure of \$90,000 or more (unless one of the exceptions stated in N.C.G.S §143-149 is applicable).
2. Informal Bidding Procedures: Informal bidding procedures are prescribed in N.C.G.S §143-131 for the purchase of goods that involve an estimated expenditure of \$30,000 or more but less than \$90,000. For purchases of consumable, non-equipment goods, the day-to-day operation of the Town shall be as follows for Department Managers and Division Heads only:
 - Goods up to \$1,000
No quotes required for Department Managers and Division Heads;
 - Goods from \$1001 to \$7,500
Three verbal quotes from prospective vendors are required by Department Managers and Division Heads;
 - Goods \$7,501 to \$89,999
Three written quotes from prospective vendors are required and purchased by Division Heads only.

Construction and Repair

1. Formal Bidding Procedures: Formal bidding procedures prescribed in N.C.G.S §143-129 must be followed for construction or repair work that requires an estimated expenditure of \$500,000 or more (unless one of the exceptions stated in N.C.G.S §143-129 is applicable).
2. Informal Bidding Procedures: Informal bidding procedures are prescribed in N.C.G.S §143-131 for construction and repair contracts involving an estimated expenditure of \$30,000 or more but less than \$500,000. At a minimum, there should be good-faith efforts to obtain at least three written quotes.

Other Services

Procurement of Other Services should generally be obtained through some form of competitive process satisfactory to the Town Manager or designee, such as obtaining written quotes or negotiation. Notwithstanding the above, procurement of certain professional architectural, engineering and surveying services must be in accordance with N.C.G.S §143-64.31-64.34. Generally, these provisions require that firms shall be selected based on demonstrated competence and qualification without regard to a fee other than unit-price, information and thereafter that a contract be negotiated. Likewise, when procuring accounting, appraisal, financial, legal, technology support or other professional services for the Town, firms should be selected on the basis of demonstrated competence and qualification and then a contract negotiated with the selected firm or firms.

Other Requirements

1. The Town shall comply with all Minority Business and Historically Underutilized Business participation procedures and reporting requirements in compliance with applicable law, including but not limited to Article 3 and Article 8 of Chapter 143 of the N.C.G.S.
2. All contracts shall be pre-audited as required by state law.
3. Contracts shall not be divided in order to keep them less than the various dollar thresholds referenced below, thereby avoiding the applicable procurement or approval procedure.
4. For clarity, a purchase order is considered a contract.
5. The Town Manager may establish additional purchasing and contracting procedures to be published in a Purchasing and Contracting Manual that will be applicable to all Town departments. Such additional procedures are consistent with this policy. The Town Manager shall consult with the Town Attorney to develop reasonable contract forms and templates to assist in an efficient procurement process.

In the event of changes in applicable Legal Requirements (e.g. future statutory changes in bidding thresholds), as such, then current Legal Requirements shall be satisfied. Town staff shall consult with the Town Attorney and the North Carolina School of Government as reasonably needed to remain current on applicable Legal Requirements.

Purchases Using Federal Funds

All procurement activities involving the expenditure of federal funds must be conducted in compliance with the Procurement Standards codified in 2 C.F.R §200.317 through §200-326 unless otherwise directed in writing by the federal agency or state pass-through agency that awarded the funds. The Town of Indian Trail will follow all applicable local, state, and federal



procurement requirements when expending federal funds. Should the Town of Indian Trail have more stringent requirements, the most restrictive requirement shall apply so long as it is consistent with state and federal law.

Approval and Signature Authority

The following contracts shall require approval by the Town Council:

1. Contracts for acquisition of real estate and leases of real estate;
2. Disposition of real property, including easements;
3. All contracts in amounts greater than \$100,000;
4. All change orders and contract amendments that are greater than \$100,000; and
5. Any contracts/purchase orders that require the approval of the Town Council pursuant to applicable Legal Requirement

The Town Manager, or Town Manager's designee, is authorized to approve all other contracts.

The Town Manager, or Town Manager's designee, is authorized to sign all properly approved contracts.



Budget Process

The annual budget document outlines policy direction and serves citizens by providing an understanding of the Town's operating fiscal programs. It reflects the Town's commitment to maintaining necessary service, improving the quality of service, and keeping the impact of taxes to citizens at a minimum.

The Town operates under an annual budget ordinance adopted by the Town Council in accordance with the provisions of NCGS 159 – known as the Local Government Budget and Fiscal Control Act. The Town Manager is required to submit a balanced budget by June 1, and Council must adopt the budget by July 1. The fiscal year encompasses the period between July 1 and June 30.

Procedures: The Town's budget process begins in early December. All department heads receive their access to ClearGov and instructions in January. Department Directors are responsible for estimating departmental expenditures. The Finance Director, in conjunction with appropriate Department Directors, determines revenues. When budgeting expenditures, the basic requirements are to request sufficient funding to adequately operate the department and to request funding at the lowest reasonable level to achieve departmental goals and objectives. Departmental requests are submitted through ClearGov, and from there are analyzed by the Town Manager and Finance staff.

The budget reflects the service priorities of the Governing body and Citizens of Indian Trail. The service needs of the community are determined by public hearings and feedback through the Mayor and Town Council. The Town Manager and Finance Staff then conduct a comprehensive review of service needs versus departmental budget requests. After final service priorities are established and decided upon, a balanced funding plan is formulated. Through careful assessment of funding requirements and financing methods, a proposed budget document is organized into a final format and submitted to the Mayor and Town Council for their consideration and adoption.

The Mayor and Town Council review the recommended budget, including departmental performance objectives, thoroughly with the Town Manager and Department Directors during special budget workshop sessions. A copy of the proposed budget with recommended changes is filed with the Town Clerk and at the Union West Library for public inspection. A public hearing is scheduled prior to the formal adoption of the budget. Adoption of the budget by the Town Council establishes the legal authority to incur expenditures in the ensuing fiscal year. All annual appropriations lapse at fiscal year-end.

Budget Communication: Information regarding the Annual Budget is published to the Town's website and social media channels.

Budget Transfers & Amendments: Even though the budget begins July 1, changes to revenues and expenditures can occur throughout the fiscal year. Under a budget transfer, monies are transferred within the departmental budget, from one line-item revenue or expenditure to another line-item. This process requires the approval of the Budget Officer. The Budget Officer may authorize any amount of money to be shifted within a budget unit. The Budget Officer is also authorized to effect interdepartmental transfers within the same fund, including contingency appropriations, for amounts up to \$5,000.

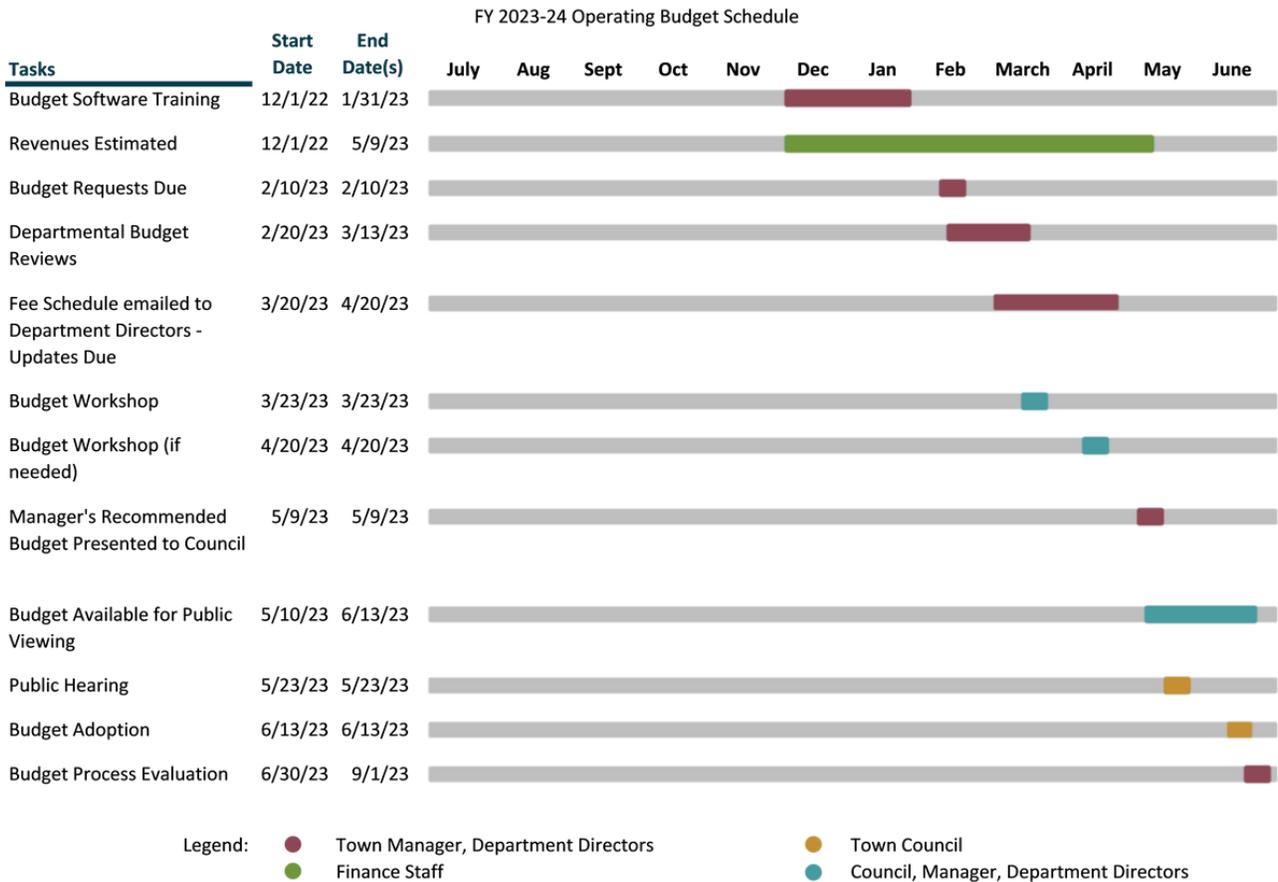
A budget amendment usually involves larger sums of money and results in a significant change to the department's overall revenue and/or expenditure level. Budget amendments require Town Council approval. Budget transfers and amendments must adhere to balanced budget requirements and impose no additional tax levy liability on citizens. The Budget Officer must make an official report on transfers at the next regular meeting of the Governing Board. Below is a chart that walks through the different levels of control in changing the budget throughout the year



Type of Budget Change	Who has legal level of control?
Departmental allocation changes for various expenditures. May include changes between line-items within a departmental budget.	Approval from the Budget Officer
Interdepartmental transfers, including contingency appropriations, within the same fund (moving monies from one department to another) less than \$5,000.	Approval from the Budget Officer
Interdepartmental transfers, including contingency appropriations, within the same fund (moving monies from one department to another) greater than \$5,000.	Approval from Town Council
All other transfers	Approval from Town Council

Encumbrances: All monies at fiscal year-end lapse and spending authority ceases unless specific services or goods are encumbered. Encumbrances are a financial commitment or earmark for services, contracts, or goods that have not been delivered by the end of the fiscal year. Encumbered monies are carried over into the new fiscal year's budget. Outstanding encumbrances at fiscal year-end do not constitute expenditures or liabilities.

FY 2023-24 Operating Budget Schedule



Fee Schedules

Planning & Engineering Departments Fees Schedule	
Note: Planning Department staff must confirm final total fees before payment.	
Zoning Permits (Residential)	
New Home Construction	\$150.00
Minor Additions / Accessory Structures -500 SF or less	\$60.00
Major Additions / Accessory Structures-500 SF or greater	\$90.00
Interior / Exterior Upfit	\$30.00
Demolition - Primary Structure	\$50.00
Demolition - Accessory / Partial Structure	\$25.00
Driveway Expansion	\$30.00
Minor Home Occupation	\$30.00
Zoning Permits (Commercial)	
Zoning Verification	\$75.00
Interior / Exterior Upfit	\$75.00
Demolition	\$250.00
Temporary Construction Trailer	\$50.00
General Zoning Permits	
Archive Research	\$25.00
Event - Special	\$50.00
Event - Temporary	\$30.00
Food Truck - Initial Permit Fee and Annual Fee	\$125.00
Food Truck - Temporary	\$50.00
Solicitors / Peddlers (Up to 5 agents, additional agents are \$25 per individual)	\$100.00
Temporary Construction Trailer (Excludes major developments)	\$30.00
Zoning Confirmation Letter	\$75.00
Penalty fees	
Post Facto (work without permit)	\$300.00
1st Re-inspection	\$50.00
2nd Re-inspection	\$75.00
3rd Re-inspection	\$100.00
Sign Permits	
Permanent Wall Sign	\$75.00
Free-standing Sign	\$125.00
Temporary / Promotional Banner	\$25.00
Master Sign Plan	\$150.00
Variance / Appeals	
Variance - Residential	\$300.00
Variance - Commercial	\$450.00
Appeals to the Board of Adjustment	\$400.00



Zoning Map Amendment	
Conditional Zoning	\$1,600.00
Conditional Zoning Minor Modification	\$250.00
Conventional Zoning - Residential	\$500.00
Conventional Zoning - Commercial	\$900.00
Zoning Text Amendment - Unified Development Ordinance (UDO)	\$500.00
Statement of Integrity and Design - SID Permit	
Individual Elevation Series	\$50.00
Multiple Elevation Series	\$250.00
Subdivision Review & Plats	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$250.00
Minor Subdivision Review & Plat	\$275.00
Minor Revision	\$250.00
Major Subdivision Review (plus \$325 per acre of disturbed site)	\$2,500.00
Major Subdivision Resubmittal (w/ 4th plan submittal & each submittal thereafter)	\$500.00
Major Revision	\$500.00
Misc. Plat/Revisions to Plat/Condominium Plat	\$125.00
Final Plat Review (plus \$25 per lot)	\$275.00
Site Plan Review	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$250.00
Non-Residential Site Plan Review	\$2,500.00
Minor Changes to approved plan	\$250.00
Major changes to approved plan	\$500.00
Site Plan Resubmittal - w/ 4th plan submittal & each submittal thereafter	\$500.00
Grading Only Permit	\$250.00
Engineering Review	
Stormwater Review & Permit - Residential (plus \$100 per acre of site)	\$2,500.00
Stormwater Review & Permit-Commerical w/ Water Quality (plus \$100 per acre of site)	\$2,500.00
Stormwater Review & Permit - Commerical (plus \$100 per acre of site)	\$1,500.00
Sediment and Erosion Control Permit (plus \$300 per acre of site)	\$300.00
Sediment and Erosion Control Appeal Fee	\$100.00
Encroachment Agreements	\$100.00
Surety Fees	
Posting New Surety	\$300.00
Reduction of Surety	\$300.00
Replacement of Surety	\$300.00
Release of Surety	\$300.00
Miscellaneous Stormwater	
No-Rise Certification	\$50.00
Floodplain Permit	\$100.00
Recordation of Maintenance Agreement	\$25.00
Flood Study Review (Reimbursement of actual cost to Town for consultant review)	



Stormwater	
Stormwater Utility Fee- Residential	
Tier 1: ≤ 2,000 sq. ft (per year)	\$53.10
Tier 2: ≥ 2000 sq. ft (per year)	\$63.60
Stormwater Utility Fee-Non-Residential (ERU=2,060 sq. ft of impervious area/ERU)	\$3.38
MISCELLANEOUS	
Re-advertising fee (actual cost to Town)	
ROW/Road Closure (actual cost of attorney fees and surveying expenses)	
Emergency Recordings	\$100.00
Alarm Permits	Annual Renewal
Residential (bi-annually)	\$10.00
Commercial (annually)	\$30.00
False Alarm Penalties - 3rd - 5th (per event)	
6th - 7th (per event)	\$100.00
8th-9th (per event)	\$250.00
10+ (per event)	\$500.00
Violations	
	Per Offense
1st Offense	\$50.00
2nd Offense	\$100.00
3rd Offense & Subsequent Offenses	\$300.00
Animal Control	
	Per Offense
1st Offense	\$25.00
2nd Offense	\$50.00
3rd Offense or more	\$100.00
Curfew Violations	
	Per Occurrence
1st Occurrence (Letter to Parent)	Warning
2nd Occurrence	\$50.00
3rd Occurrence	\$100.00
4th Occurrence	\$250.00
5th Occurrence	\$500.00
Burning Violations	
	Per Occurance
1st Occurrence	Warning
2nd Occurrence	\$200.00
3rd Occurrence	\$300.00
All Subsequent Occurances	\$500.00
On-Street Parking Violations	
	Per Penalty
Citation	\$25.00
Late Penalty After 30-Days	\$25.00
Late Penalty After 60-Days	\$50.00
Copies	
	Per Page
8.5 x 11 (size A)	\$0.10
8.5 x 14 (legal)	\$0.25



11 x 17 (size B)	\$0.35
8.5 x 11 (size A)	\$0.25
8.5 x 14 (legal)	\$0.35
11 x 17 (size B) Copy of plat only	\$0.50
17" x 22" (size C)	\$10.00
22" x 34" (size D)	\$15.00
36" x 48" (size E) Zoning and Town Boundary Map	\$20.00
Golf Cart Registration	Annual
Annual Registration	\$25.00



Parks & Recreation Department Fee Schedule

Crooked Creek Park:	Resident	Non-Resident
Softball/Baseball field (per hour)	\$15.00	\$20.00
Softball/Baseball field prep (per field)	\$15.00	\$20.00
Lighting (per field)	\$20.00	\$25.00
Small Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (All Day)	\$90.00	\$110.00
Medium Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (All Day)	\$100.00	\$120.00
Splashpad (7pm until Sunset)	\$50.00	\$75.00
Tournaments - Based on a daily rate 08:00 A.M. to 08:00 P.M.		
Tournament Deposit (per tournament)	\$250	
Tournament Daily Fee (per day)	\$750	
Chestnut Square Park	Resident	Non-Resident
Multipurpose Field (Artificial Turf)	\$45.00	\$65.00
Multipurpose Field Prep (Artificial Turf) Fee Varies	\$35-\$75	\$45-\$85
Lighting (per field)	\$20.00	\$25.00
Tennis Court and Volleyball (per court per hour)	\$3.00	\$5.00
Small Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (All Day)	\$90.00	\$110.00
Quad (2 Hour Minimum, per hour cost)	\$100.00	\$125.00
Crossing Paths Park:	Resident	Non-Resident
Grill/Picnic Area (Based on 4 hour-rental)	\$20.00	\$30.00
Entire Park (2 Hour Minimum, per hour cost)	\$25.00	\$40.00
Crooked Park / Dog Park	Resident	Non-Resident
Single Dog	\$0.00	\$10.00
Multiple Dogs (3 dogs max)	\$0.00	\$15.00
Replacement Passes	\$10.00	\$10.00
Amusement Fee	\$30.00	\$30.00
Food Vendor	Varies	Varies
Vendor Fees for event	Varies	Varies
Facility Rental Fees	Resident	Non-Resident
	503 C	For Profit
Civic Chamber Room (per hr - 2 hour minimum)	\$20.00	\$30.00
Civic Chamber Room (full day - 8 hrs)	\$90.00	\$125.00
Cultural Arts Room (per hr - 2 hour minimum)	\$25.00	\$35.00



Cultural Arts Room (full day - 8 hrs)	\$150.00	\$210.00
Large Community Room (per hour- 2 hour ,minimum)	\$50.00	\$100.00
Large Community Room (full day - 8 hrs)	\$300.00	\$500.00
Large Community Room (w/Kitchen)	\$30.00	\$60.00
Program Fees		
	Resident	Non-Resident
Programs (fees vary based on program type)	Varies	Varies



Public Works Department Fee Schedule

Cemetery	Resident	Non-Resident
Burial Plot (2 Plots minimum required) EA	\$125.00	\$175.00
Burial Plat/Lot* (4 Plots minimum required) EA	\$125.00	\$175.00
Marker Deposit	\$250.00	\$250.00
Marker Lettering Deposit	\$150.00	\$150.00
Transfer of Plot Name (Family of non-family)	\$10.00	\$10.00

** Shows old term*



BUDGET OVERVIEW





Fiscal Year 23/24 Approved Budget Overview

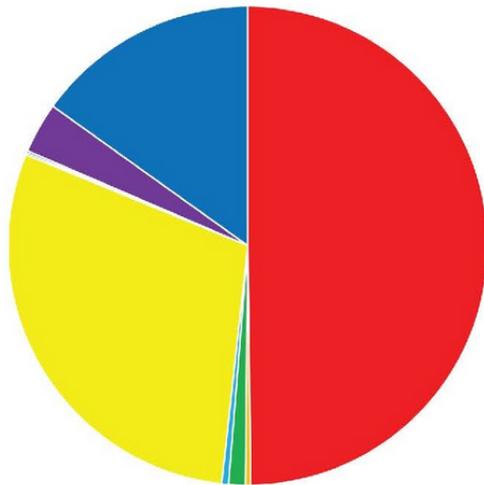


Total Budget
\$21,859,936

Town Council Priorities

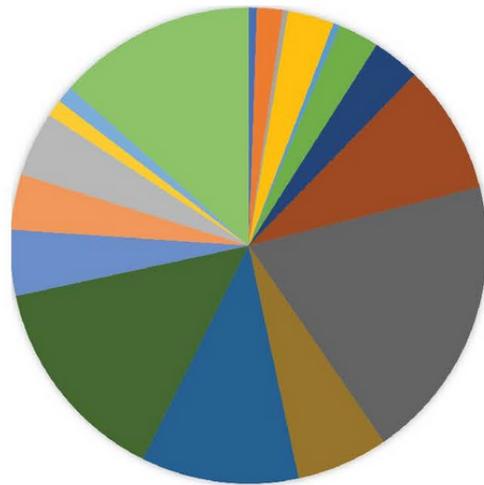


General Fund Revenues Total: \$21,859,936



- Ad Valorem Tax
- Other Taxes & Licenses
- Parks & Recreation
- Permits & Fees
- Unrestricted Intergovernmental
- Restricted Intergovernmental
- Miscellaneous
- Investment Income
- Other Financing Sources

General Fund Expenditures Total: \$21,859,936



- Governing Body
- Administration
- Legal
- Communications/IT
- Economic Development
- Human Resources
- Finance & Tax
- Debt Service
- Law Enforcement
- Engineering
- Public Works
- Solid Waste
- Facilities
- Planning & Code Enforcement
- Parks & Recreation
- Contingency
- Operating Capital Request
- Transfer to Debt Service/Capital Reserve

Capital Improvement Plan

The Town of Indian Trail has created a five-year Capital Improvement Plan (CIP). The projects within the CIP will help maintain or improve infrastructure and amenities throughout the Town over the next several years. To view the CIP and learn about in-progress and upcoming projects, visit the Town's website at <http://indiantrail.org/511/Capital-Improvement-Plan>.

Budget Breakdown: Your Tax Dollars at Work



Budget Highlights



- Continued funding of the \$3.15 million for road maintenance (funded by Powell Bill and state funds)
- Continued funding and working with NCDOT on the Chestnut Parkway.
- Improving Shady Bluff Road to enhance safety and create an additional entrance/egress to Chestnut Square Park.



- Addition of one deputy to the Union County Sheriff's Office Contract and the continued funding of the two grant traffic deputy positions.



- Continued funding for the Indian Trail Road Complete Street, which will transform the area and help create a walkable downtown for the community.



Staff additions:

- A Parks Maintenance Technician Position effective July 1, 2023.
- Recreation Specialist and Customer Service positions effective January 1, 2024.



- Funding to provide enhancements to Chestnut Square Park that will include include additional parking, a lighted multi-purpose field, enhanced walking paths, a boardwalk across the pond, and other enhancements.



- Funds an ADA Transition Plan over two years.
- Funds Town Hall facility maintenance and security enhancement projects.

Strategic Plan

The Strategic Plan is a planning tool that prioritizes the goals and objectives of the Town Council and guides the Town and its departments in funding decisions each year. Departmental performance measures allow the town to quantify accomplishments and recognize opportunities for improvement. The strategic plan was developed in February 2021 during a strategic planning workshop facilitated by the Centralina Council of Governments (CCOG). The Town's strategic plan was created to ensure the following priorities would be identified and implemented:

- **A Well-Planned and Livable Community**- creates a well-planned, dynamic walkable downtown.
- **Connecting People and Places**- improving our Town's transportation network to provide our residents with safe, convenient, and accessible roadways and sidewalks.
- **Ensuring a Safe Community**- Continuing our great relationship with Union County Sheriff's Office, ensuring they have the necessary resources to keep our neighborhoods safe.
- **Operational Excellence**- provides efficient and high-quality services and facilities through thoughtful and proactive planning, good stewardship of Town resources, and a professional and committed workforce.
- **Economic Development**- leverages Town resources to attract commercial development that will contribute to our Town's local economy and create new jobs and opportunities for our community.
- **Parks Preservation and Enhancement**- preserve and enhance our park properties that contribute so much to our vibrant community.
- **Planning and Growth Management**- to guide the orderly growth and enhancement of our community while preserving our historical heritage.
- **Technology Solutions**- to provide quality Information Technology (IT) services and solutions that bring optimal business value to our residents and businesses.

The FY 2023-2024 recommended budget also includes funding related to the town's strategic goals.

Well-Planned and Livable Community

1. Capital improvement projects include investments in our roadways, parks and greenways.
2. Staff is focused on priority strategies and updating the development process.
3. Ensure involvement with community engagement

Connecting People and Places

Capital Projects include:

1. **Chestnut Square Park Phase II**- major upgrade/ beautification at our Chestnut Square Park
2. **Chestnut Parkway extension**- will be a major improvement to our town's roadways
3. **Highway 74 Multi-Use Path/Greenway**- will provide a dynamic path providing walkability and connect people across the community.
4. **IT Complete Street Phase I**- will provide roadway and pedestrian enhancements to support the development and growth of a vibrant downtown.
5. **Shady Bluff**- will complement our progressive downtown vision
6. **Navajo Trail**- will allow for additional development supplementing
7. **IT Complete Street Phase II** - continues the work from IT Complete Street Phase I to include roadway and pedestrian enhancements from Gribble Road to Old Monroe Rd and Liberty Lane to Highway 74.

Ensuring a Safe Community

1. Funding levels will be consummate to ensuring our communities reputation of being a great place to live, work and raise a family

Operational Excellence

1. Addressing human assets through investments in employee recruitment and retention
2. Continue with employee training, ensuring staff remains focused on workforce development implementation.

Economic Development

1. Implement recommendations from the Town's master plan.



2. Continue to partner with Union County to ensure economic opportunities along the Highway 74 corridor and programs that support local businesses.

Parks Preservation and Enhancement

1. Implement recommendations from our recently conducted parks master plan.
2. Increased part-time hours to ensure well-planned programs are carried out.
3. Ensure that our whole community is connected to wellness, the outdoors and lifelong learning.
4. The land design study is underway reviewing the viability of all town-owned properties.

Planning and Growth Management

1. Staff is focused on ensuring that our Towns' orderly growth and enhancement preserves our cultural heritage and natural resources.
2. Administer the regulations of the UDO in a manner that achieves a high level of quality.

Technology Solutions

1. To ensure funding is available to provide quality technological services and solutions that bring optimal value to our residents and businesses.



Mission

Provide a safe, livable, and sustainable community for our present and future citizens.

Vision

Indian Trail is a community that embraces change while respecting the rich heritage of the area. It is a municipality based on a strong fiscal government with a durable economy that recognizes the rights of all citizens, respects the environment and the amenities that it affords, and offers to citizens a place to live, work, and play.

Core Values

As representatives of the Town of Indian Trail, we pledge to always promote a **Culture of Excellence**, provide and expect **Accountability**, openly **Communicate**, protect the **Environment**, while focusing on community **Safety**, and remaining fully **Transparent** to enhance public trust.

CULTURE OF EXCELLENCE

We will be respectful of members of the public and each other by treating everyone with dignity and courtesy. As a team we strive to provide a seamless customer service experience with every interaction, internally and externally. We uphold high ethical standards in our personal, professional, and organizational conduct. We will provide continual improvements by promoting innovation and flexibility to best meet the needs of citizens.

ACCOUNTABILITY

We accept responsibility for our personal and organizational decisions and actions. We will deliver fiscally responsible and efficient services ensuring compliance with North Carolina General Statutes.

COMMUNICATION

We provide open communication with the public and with staff by sharing information across multiple platforms and soliciting feedback to achieve our goals.

ENVIRONMENT

We acknowledge the importance of our natural, historical, economic, and aesthetic resources and work to preserve and enhance them for current and future generations.

SAFETY

We have built and maintain a strong partnership with the Union County Sheriff's Office. They protect life and property in the community by providing a safe place in which citizens can live, work, and play.

TRANSPARENCY

We understand the perception of the organization depends on the public's confidence in our commitment to provide a consistent, accurate, and reliable view of town governmental activities.



Personnel Changes

A total of three full-time positions were added to the FY 2023-2024 budget. After reviewing staffing needs across all departments, there are three full-time positions that will not be funded in this budget (Business Development Director, Executive Assistant, and Planner). All personnel changes are effective July 1, 2023, unless specifically noted otherwise.

Administration: The Business Development Director and Executive Assistant positions are non-funded.

Planning: Planner position non-funded

Public Works: One new Maintenance Technician will be added to the Parks and Grounds crew to ensure the crew can continue to maintain the park facilities as the demand for usage of the parks continues to grow.

Parks and Recreation: One new Recreation Specialist will be added to aid in managing the growing demand for enhanced parks and programs. *Position starts January 1, 2024.*

Tax: One new Customer Service Representative will allow for a higher level of customer service and will provide workload balancing within the department. *Position starts January 1, 2024.*

Public Safety: One new Deputy will aid in the continued efforts to keep Indian Trail a safe and pleasant community to live and work.

Reclassification: The Town continues to adjust personnel to meet the evolving needs of the organization. This budget includes a reclassification in the Finance/Tax department to improve department functions, better aligns staffing with current workload, and provides succession planning for future staffing needs.

Reclassification:

Previous Position	New Position
Tax Collector	Assistant Finance Director/Tax Collector

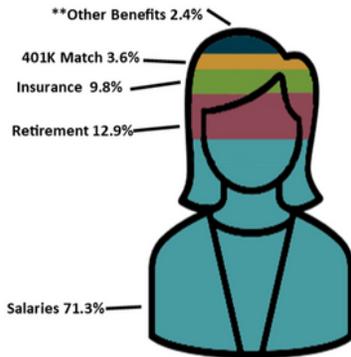


Personnel Summary

Personnel counts are calculated using the full-time-equivalent (FTE) method for all full-time and permanent part-time town employees (seasonal and temporary positions are not included). The FTE converts the hours worked by a position into a percentage of a full year's number of hours. For most town positions, 1 FTE equals 1,820 hours per year per position (based on a 35-hour work week and a 52-week work year). If a position works 1,040 hours per year, this translates into .5 FTE. In the case of Public Works positions, 1 FTE equals 2,080 hours per year.

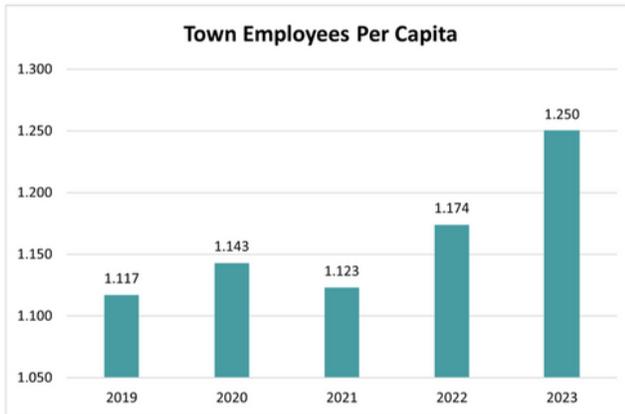
Department	FY 2018-19 FTE	FY 2019-20 FTE	FY 2020-21 FTE	FY 2021-22 FTE	FY 2022-23 FTE	FY 2023-24 FTE
Administration	5	6	5	5	7	5
Planning	9	9	10	10	10	9
Parks and Recreation	6	5	5	5	6	7
Finance	3	3	3	3	3	3
Tax	3	3	3	3	3	4
Engineering	5	5	5	5	5	5
Public Works	14	15	15	18	19	20
TOTAL FTE	45	46	46	49	53	53

FY 23-24 Summary of Budgeted Compensation Expenditures



**Other Benefits include Social Security/Medicare, Workers Compensation, and Fringe Benefits

Town Employees Per Capita



**Does not include UCSO

Fiscal Year 2023/2024 Budget Ordinance



**TOWN OF INDIAN TRAIL
BUDGET ORDINANCE
FISCAL YEAR 2023/2024
Ordinance:#029 (6-13-23)**

BE IT ORDAINED by the Town Council of Indian Trail, North Carolina in accordance with the North Carolina Budget and Fiscal Control Act:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

EXPENSES:

DEPARTMENTS:

Governing Body	\$ 122,739
Administration	\$ 377,693
Legal	\$ 80,500
Communications/IT	\$ 685,517
Comm. & Economic Development	\$ 100,000
Human Resources	\$ 604,132
Finance	\$ 388,039
Debt Service	\$ 1,916,558
Tax	\$ 320,609
Law Enforcement	\$ 4,238,473
Engineering	\$ 1,359,727
Public Works	\$ 2,332,966
Solid Waste	\$ 3,124,787
Facilities	\$ 978,866
Planning	\$ 639,749
Code Enforcement	\$ 183,013
Parks and Recreation	\$ 963,099
Contingency	\$ 250,000
Operating Capital Request	\$ 252,000
Subtotal	<u>\$ 18,918,467</u>



Total Transfers to Debt Services and Capital Reserve Fund	
Ad Valorem (Real Property)	\$ 2,663,922
Motor Vehicles (Personal Property)	\$ 277,547
Subtotal	<u>\$ 2,941,469</u>

Total **\$21,859,936**

Section 2: It is estimated the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

REVENUES:

Taxes – Ad Valorem	\$ 9,859,075
Taxes – Motor Vehicle	\$ 1,027,190
Taxes – Local Option Sales	\$ 4,350,000
Parks and Recreation Revenue	\$ 245,000
Video Programming Distribution	\$ 280,000
Beer & Wine Tax	\$ 165,000
ABC Distribution	\$ 275,000
Utility Franchise Tax	\$ 1,370,000
Investment Earnings	\$ 745,000
Planning Revenues	\$ 100,000
Alarm Revenue	\$ 24,000
Gross Vehicle Rental Receipts	\$ 50,000
Heavy Equipment Rental Tax	\$ 29,500
Sale of Assets	\$ 22,500
Solid Waste Disposal Distribution	\$ 30,500
Engineering Renewal & Release	\$ 7,500
Fund Balance Appropriation	\$ 363,113
Subtotal	<u>\$ 18,943,378</u>

Transfer from Capital Reserve Fund	\$ 1,916,558
Transfer from Bond Project Fund	\$ 1,000,000

Total **\$ 21,859,936**

Section 3:

POWELL BILL

Total Expected Expenses	\$ 2,055,000
Total Expected Revenues	\$ 2,055,000



Section 4:

STORMWATER UTILITY

Total Expected Expenses	\$ 2,102,566
Total Expected Revenues	\$ 2,102,566

Section 5:

CAPITAL RESERVE FUND

Total Transfers from: General Fund	\$ 2,941,469
---------------------------------------	--------------

Total Transfers to: General Fund Debt Service	\$ 1,916,558
--	--------------

Current Year Funds Available For Transfer	\$ 1,024,911
--	--------------

Section 6: There is hereby levied a tax at the rate of eighteen and one-half cents per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, for the purpose of raising the revenue listed as "Taxes Ad Valorem" in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purpose of taxation of \$6,129,655,236 and an estimated rate of collection of 96% for a net property valuation of \$5,884,469,027. One penny on the tax rate will yield \$588,447.

Section 7: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He/She may transfer amounts between line-item expenditures within a department. These changes should not result in an increase in recurring obligations such as salaries.
- b. He/She may transfer amounts up to \$5,000 between departments, including contingency appropriations, within the same fund.
- c. He/She must make an official report on such transfers at the next regular meeting of the Governing Board.

Section 8: SPECIAL AUTHORIZATIONS – Debt Services and Capital Reserve Fund

There is hereby appropriated to the Debt Services and Capital Reserve Fund as a transfer from the General Fund an amount equal to five cents per one hundred dollars (\$100) valuation of taxable property as listed



for taxes as of January 1. Funds appropriated can only be utilized for debt services and capital expenditures as specified in the Capital Reserve Fund Ordinance and any subsequent amendments thereto in the current or future fiscal years.

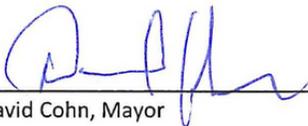
Section 9: ENCUMBRANCES - Appropriations herein authorized and made shall have the amount of outstanding encumbrances as of June 30, 2023, added to each appropriation, as it appears to account for the expenditures in the fiscal year they are paid.

Section 10: The Town Council shall adopt a schedule of fees and rates for various services, as may be amended from time to time as determined appropriate, to provide funding to cover costs for the provision of designated services.

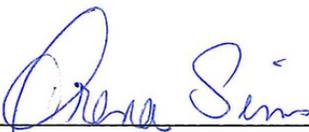
REFERENCE PLANNING, ENGINEERING, & PARKS AND RECREATION SCHEDULES IN
ADOPTED BUDGET

Section 11: Copies of this Budget Ordinance shall be furnished to the Clerk, the Governing Board, the Budget Officer, and the Finance Director and to be kept on file by them for their direction in the disbursement of funds.

Adopted this 13th day of June, 2023.



David Cohn, Mayor



Trena Sims, Town Clerk

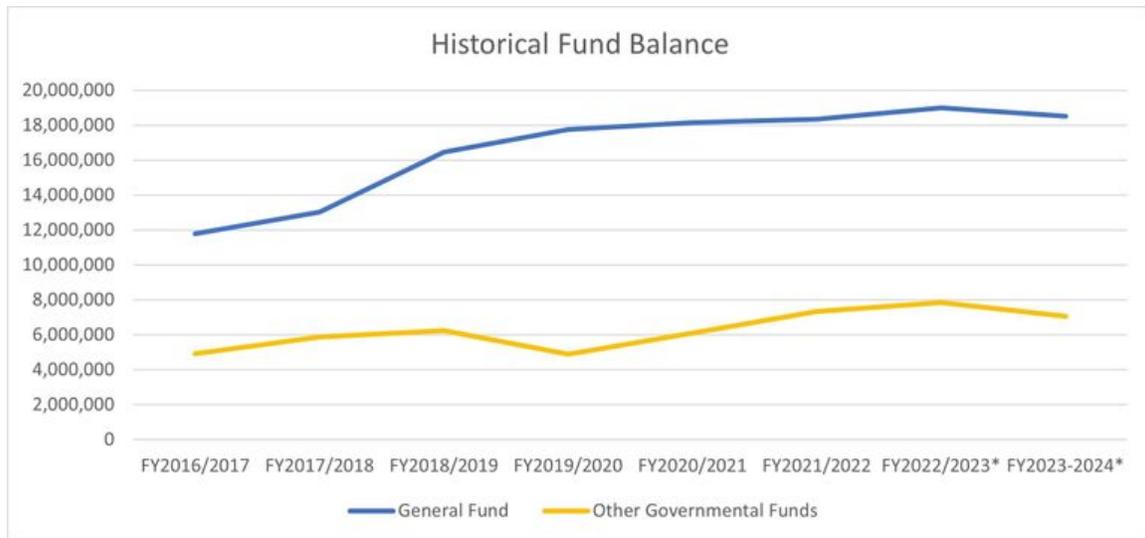


Fund Balance

Fund balance is often used as a measurement of the financial strength and stability of a unit. The Town of Indian Trail's fund balance policy establishes an adequate level within the fund balance to provide the capacity for 1) Sufficient cash flow for daily financial needs, 2) Secure and maintain investment-grade bond ratings, 3) Prepare for economic downturns or revenue shortfalls, and 4) Provide funds for unforeseen emergencies. The North Carolina Local Government Commission recommends local units adopt a fund balance policy that is consistent with other units that provide similar services. Town Council adopted a policy that requires the Town to maintain 30% of the next year's budgeted operating expenditures (less capital outlay and transfers out budgeted for the fund) in the general fund.

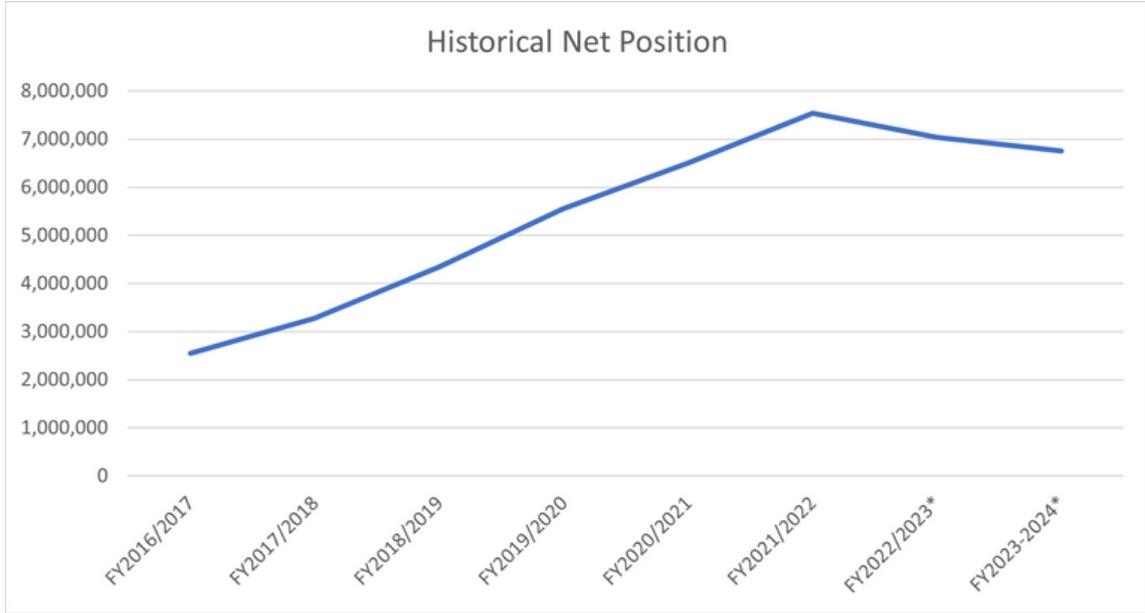
Fund Balance	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23*	FY23/24*
General Fund	\$11,798,179	\$13,022,240	\$16,469,352	\$17,754,909	\$18,147,012	\$18,342,342	\$19,000,00	\$18,500,000
% of Fund Balance exceeding budgeted subsequent year's operating expenditures	101%	126%	139%	134%	160%	127%	130%	115%
Other Governmental Funds:								
Powell Bill	\$1,422,881	\$2,519,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,135,000	\$1,200,00
Debt Service/Capital Reserve	\$3,494,739	\$3,281,171	\$3,771,558	\$2,861,342	\$3,565,077	\$4,883,791	\$5,700,000	\$5,850,000

*Estimated



Net Position

Proprietary Fund	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23*	FY23/24*
Stormwater Fund	2,543,433	3,274,952	4,349,279	5,557,114	6,501,665	7,536,905	7,035,00	6,750,000



FUND SUMMARIES



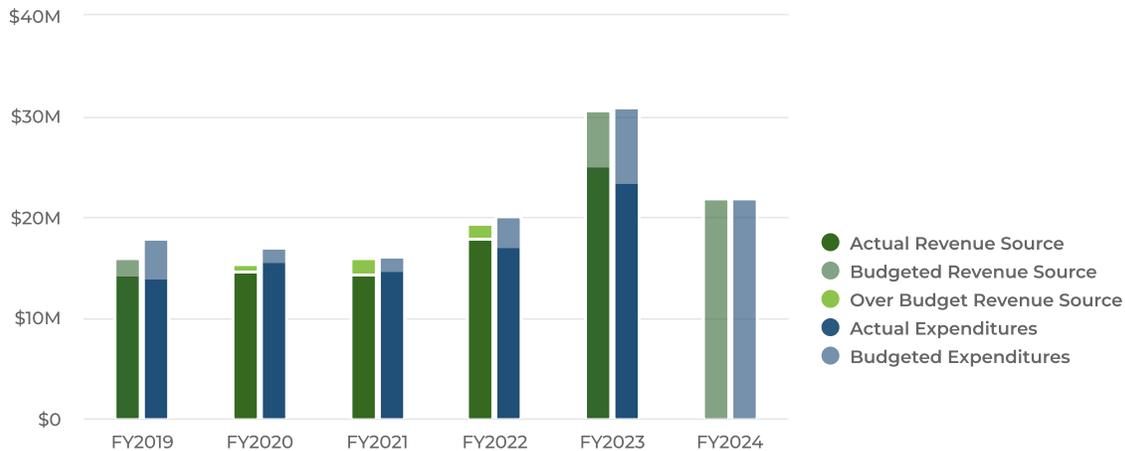


General Fund

The General Fund is the general operating funds of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are for public safety and general government.

Summary

The Town of Indian Trail is projecting \$21.86M of revenue in FY2024, which represents a 28.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 29.3% or \$9.08M to \$21.86M in FY2024.



General Fund Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A
Revenues					
Ad Valorem Taxes	\$7,881,495	\$10,593,421	\$10,385,887	\$10,972,696	\$10,886,265
Other Taxes and Licenses	\$64,727	\$77,637	\$65,000	\$81,539	\$79,500
Parks and Recreation Revenue	\$122,361	\$261,353	\$245,000	\$274,212	\$245,000
Permits & Fees	\$281,301	\$388,783	\$215,000	\$196,075	\$100,000
Sales & Services	\$1,835	\$2,365	\$0	\$4,985	\$0
Unrestricted Intergovernmental	\$4,898,843	\$5,432,465	\$4,990,000	\$5,919,741	\$6,440,000
Restricted Intergovernmental	\$29,810	\$30,285	\$30,000	\$24,945	\$30,500
Miscellaneous	\$364,484	\$50,879	\$47,500	\$76,103	\$31,500
Investment Income	\$36,880	\$52,701	\$459,950	\$1,037,326	\$745,000
Other Financing Sources	\$2,348,989	\$2,550,237	\$14,250,414	\$6,654,504	\$3,302,171
Total Revenues:	\$16,030,726	\$19,440,126	\$30,688,751	\$25,242,128	\$21,859,936
Expenditures					
Personnel	\$2,754,191	\$3,042,575	\$3,816,151	\$3,517,564	\$4,041,428

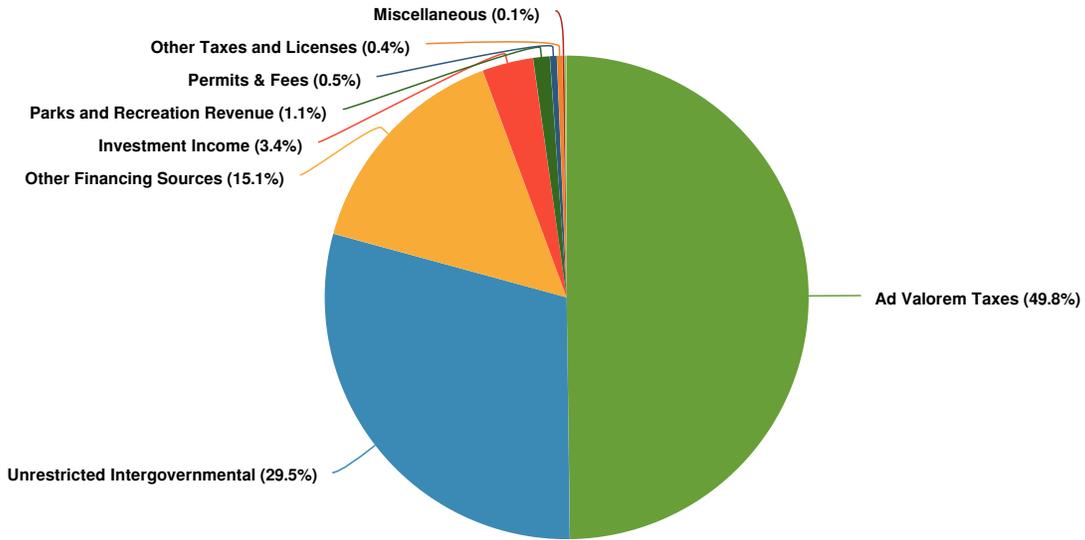


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Operating Expenses	\$6,259,730	\$8,524,162	\$14,067,865	\$11,536,976	\$12,182,361
Capital	\$151,947	\$368,548	\$1,195,706	\$765,488	\$778,120
Debt Service	\$1,423,478	\$1,519,015	\$2,340,835	\$2,276,565	\$1,916,558
Other Financing	\$4,196,875	\$3,666,652	\$9,514,943	\$5,422,100	\$2,941,469
Total Expenditures:	\$14,786,221	\$17,120,951	\$30,935,499	\$23,518,693	\$21,859,936
Total Revenues Less Expenditures:	\$1,244,505	\$2,319,175	-\$246,749	\$1,723,435	\$0
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A

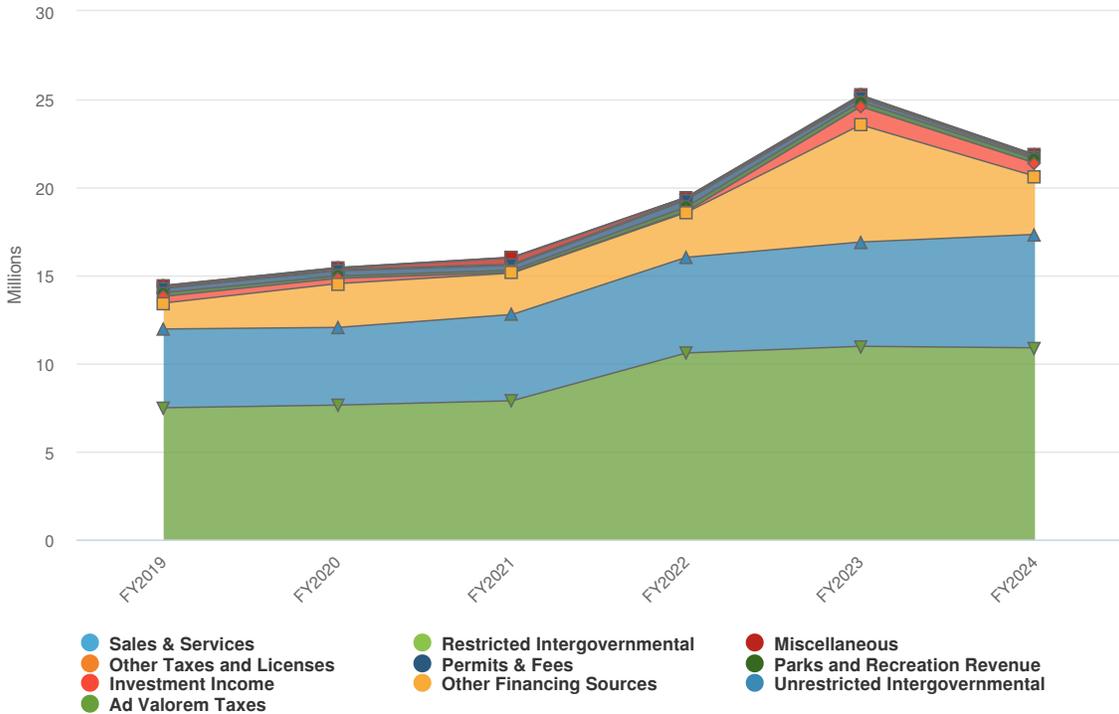


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source					
Ad Valorem Taxes	\$7,881,495	\$10,593,421	\$10,385,887	\$10,972,696	\$10,886,265

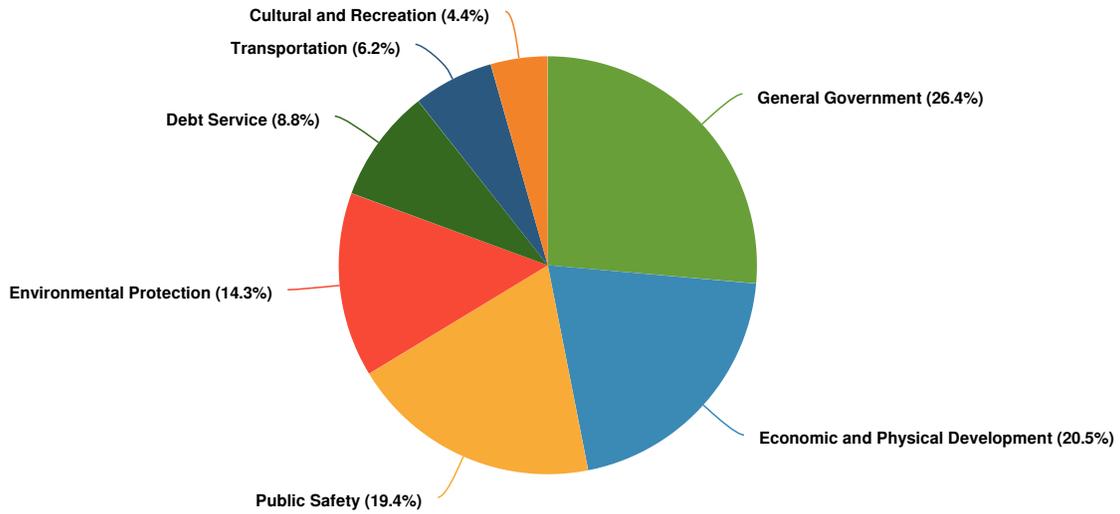


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Other Taxes and Licenses	\$64,727	\$77,637	\$65,000	\$81,539	\$79,500
Parks and Recreation Revenue	\$122,361	\$261,353	\$245,000	\$274,212	\$245,000
Permits & Fees	\$281,301	\$388,783	\$215,000	\$196,075	\$100,000
Sales & Services	\$1,835	\$2,365	\$0	\$4,985	\$0
Unrestricted Intergovernmental	\$4,898,843	\$5,432,465	\$4,990,000	\$5,919,741	\$6,440,000
Restricted Intergovernmental	\$29,810	\$30,285	\$30,000	\$24,945	\$30,500
Miscellaneous	\$364,484	\$50,879	\$47,500	\$76,103	\$31,500
Investment Income	\$36,880	\$52,701	\$459,950	\$1,037,326	\$745,000
Other Financing Sources	\$2,348,989	\$2,550,237	\$14,250,414	\$6,654,504	\$3,302,171
Total Revenue Source:	\$16,030,726	\$19,440,126	\$30,688,751	\$25,242,128	\$21,859,936

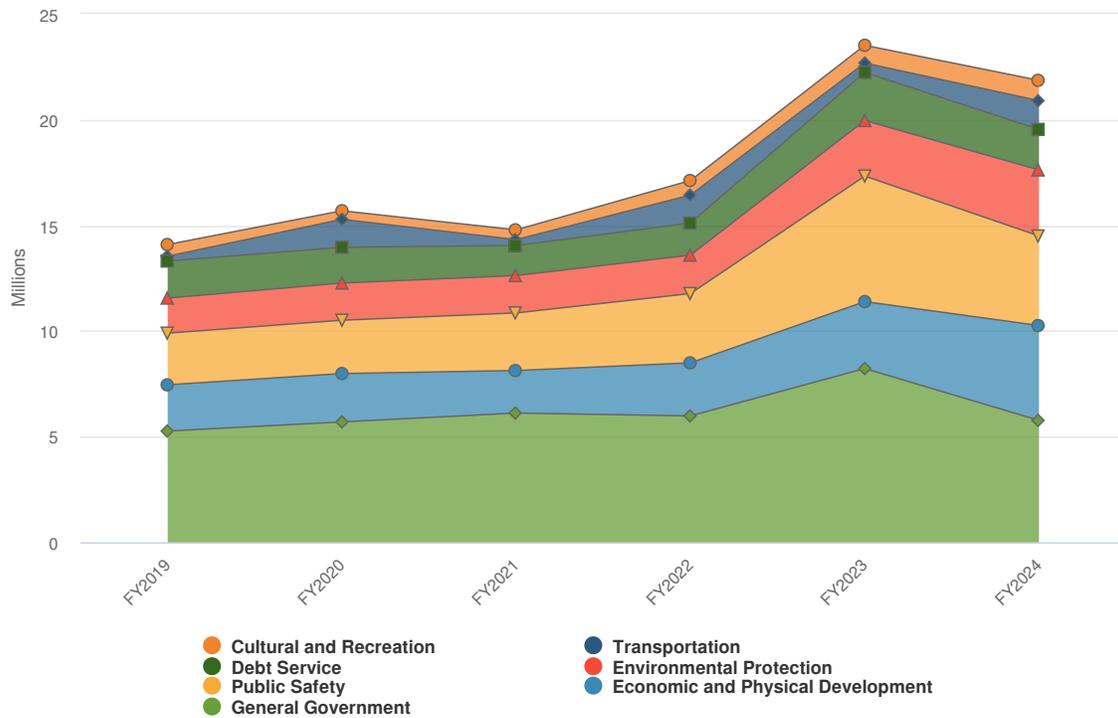


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

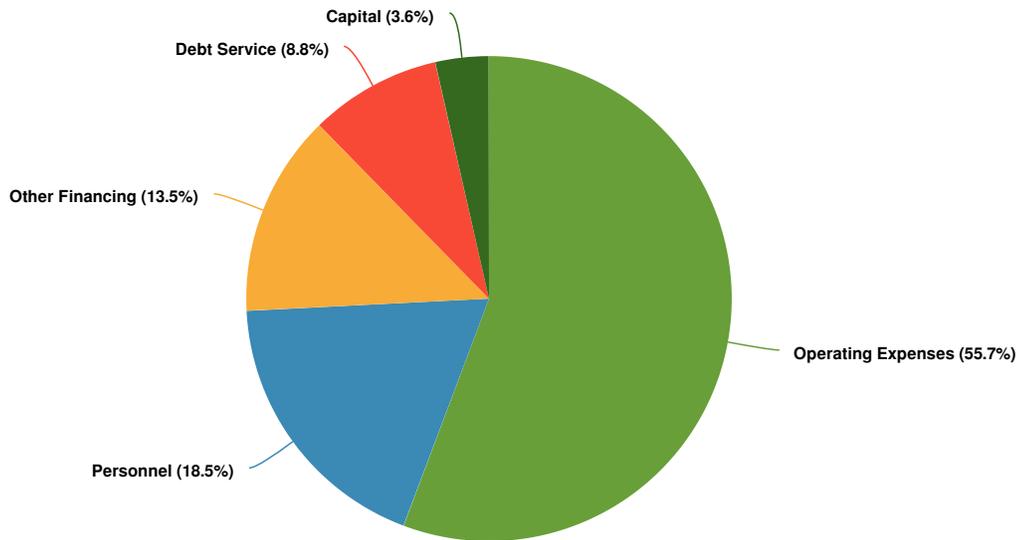


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures					
General Government	\$6,117,744	\$5,982,404	\$13,238,557	\$8,223,710	\$5,770,698
Public Safety	\$2,725,620	\$3,279,065	\$5,938,425	\$5,938,415	\$4,238,473
Transportation	\$277,044	\$1,322,970	\$1,423,691	\$442,783	\$1,359,727
Environmental Protection	\$1,767,934	\$1,818,142	\$2,934,257	\$2,629,253	\$3,124,787
Economic and Physical Development	\$2,011,518	\$2,510,067	\$4,045,095	\$3,167,610	\$4,486,594
Debt Service	\$1,423,478	\$1,519,015	\$2,340,835	\$2,276,565	\$1,916,558
Cultural and Recreation	\$462,884	\$689,288	\$1,014,640	\$840,356	\$963,099
Total Expenditures:	\$14,786,221	\$17,120,951	\$30,935,499	\$23,518,693	\$21,859,936

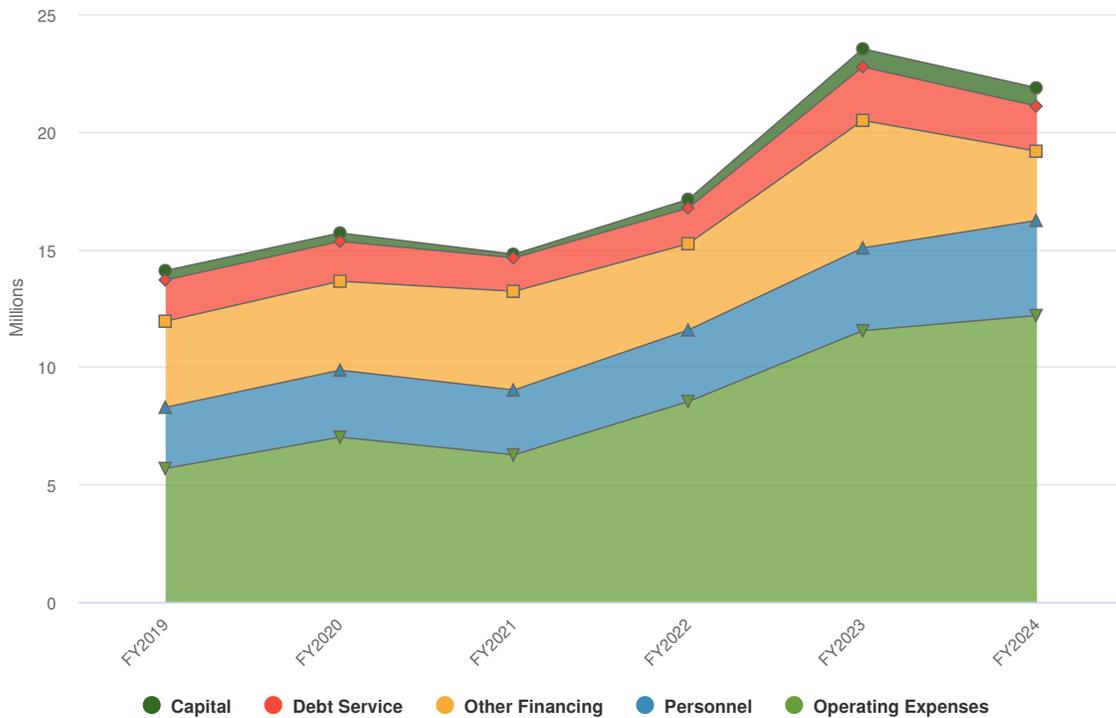


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Fund Balance

Projections

\$0

FY2018

FY2019

FY2020

FY2021

FY2022

● Unassigned
 ● Assigned
 ● Committed
 ● Restricted
 ● Nonspendable

	FY2022
Fund Balance	—
Unassigned	\$0
Assigned	\$0
Committed	\$0
Restricted	\$0
Nonspendable	\$0
Total Fund Balance:	\$0



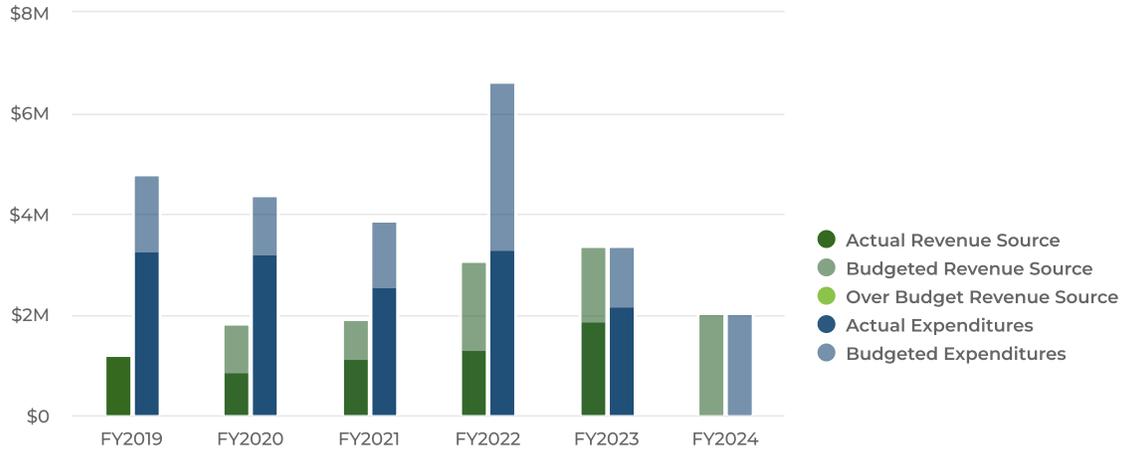


Powell Bill

The state annually allocates funds through the Powell Bill program to municipalities that qualify as provided in G.S. 136-41 through 136-41.4. Powell Bill funds should be expended only for the purposes of maintain, repairing, constructing, or widening of local streets that are the responsibility of the municipalities or for planning, construction, and maintenance of bikeways or sidewalks along public streets and highways.

Summary

The Town of Indian Trail is projecting \$2.06M of revenue in FY2024, which represents a 39.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 39.1% or \$1.32M to \$2.06M in FY2024.



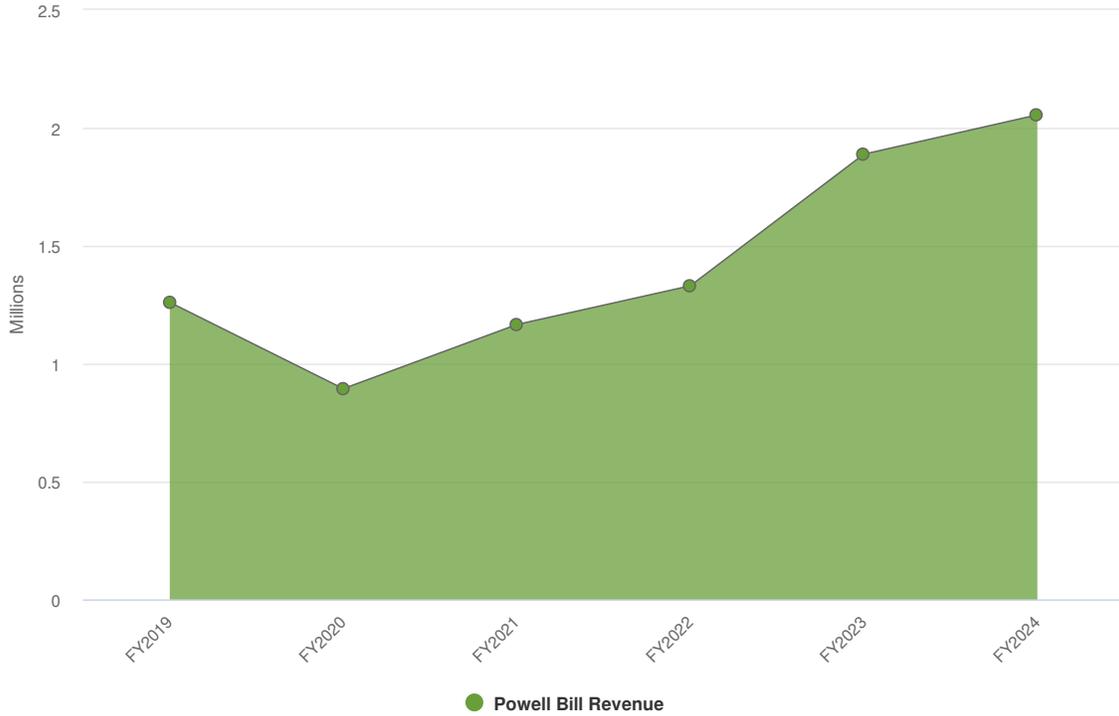
Powell Bill Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$2,029,325	\$2,519,205	\$2,442,221	\$2,442,221	N/A
Revenues					
Powell Bill Revenue	\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000
Total Revenues:	\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000
Expenditures					
Personnel	\$77,251	\$120,107	\$189,911	\$152,990	\$0
Operating Expenses	\$537,429	\$1,191,678	\$3,044,842	\$1,862,794	\$2,055,000
Capital	\$61,265	\$95,357	\$141,800	\$177,591	\$0
Other Financing	\$1,899,527	\$1,899,527	\$0	\$0	\$0
Total Expenditures:	\$2,575,472	\$3,306,669	\$3,376,553	\$2,193,375	\$2,055,000
Total Revenues Less Expenditures:	-\$1,409,646	-\$1,976,511	\$0	-\$305,134	\$0
Ending Fund Balance:	\$619,679	\$542,694	\$2,442,221	\$2,137,087	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

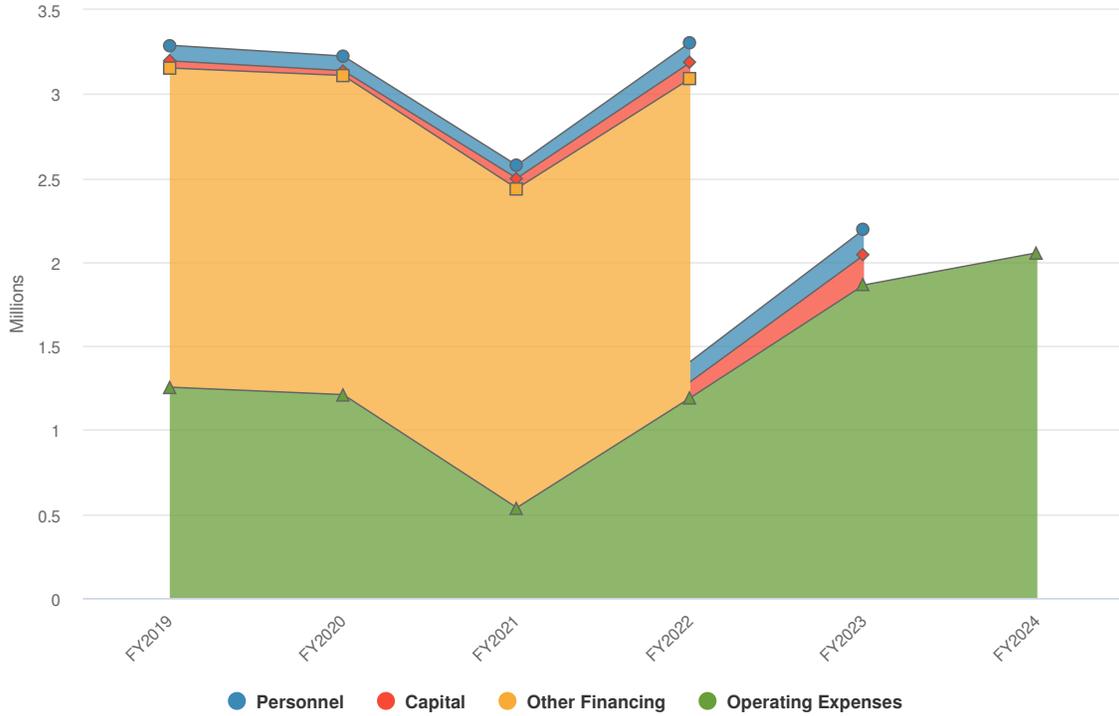


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source					
Powell Bill Revenue					
Transfer From General Fund	\$308,932	\$0	\$500,000	\$500,000	\$0
Transfer From NC Grant Capital Improv.	\$0	\$0	\$858,592	\$260,889	\$0
Powell Bill Funds	\$856,511	\$1,013,310	\$865,100	\$1,026,576	\$1,025,000
Investment Income	\$383	\$3,574	\$800	\$65,776	\$47,500
Miscellaneous Revenue	\$0	\$313,275	\$0	\$35,000	\$0
Fund Balance Appropriation	\$0	\$0	\$1,152,061	\$0	\$982,500
Total Powell Bill Revenue:	\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000
Total Revenue Source:	\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000



Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type

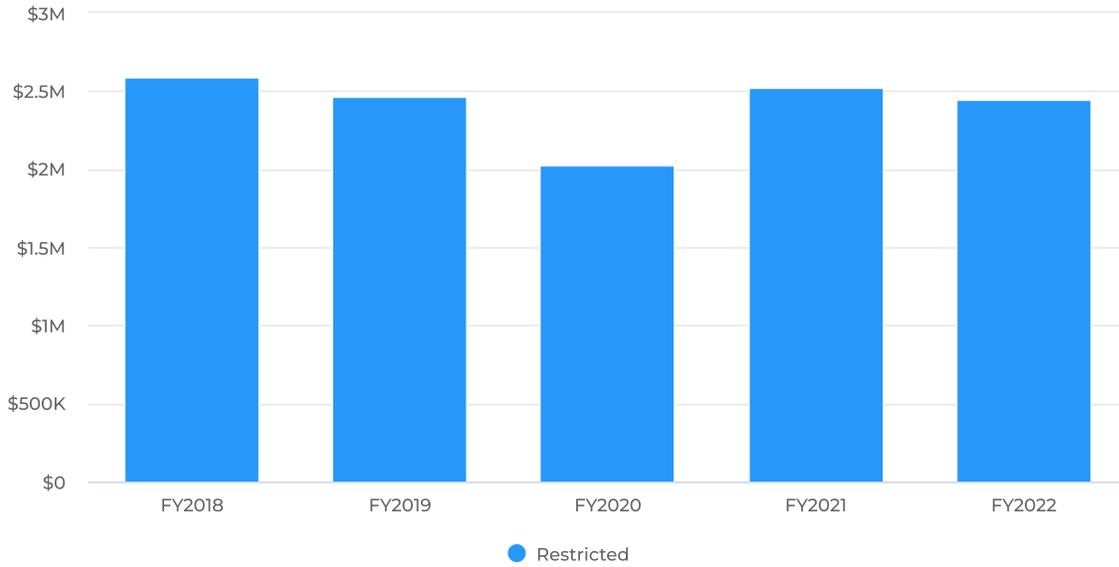


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expense Objects					
Personnel	\$77,251	\$120,107	\$189,911	\$152,990	\$0
Operating Expenses	\$537,429	\$1,191,678	\$3,044,842	\$1,862,794	\$2,055,000
Capital	\$61,265	\$95,357	\$141,800	\$177,591	\$0
Other Financing	\$1,899,527	\$1,899,527	\$0	\$0	\$0
Total Expense Objects:	\$2,575,472	\$3,306,669	\$3,376,553	\$2,193,375	\$2,055,000



Fund Balance

Projections



	FY2022
Fund Balance	—
Restricted	\$2,442,221
Total Fund Balance:	\$2,442,221



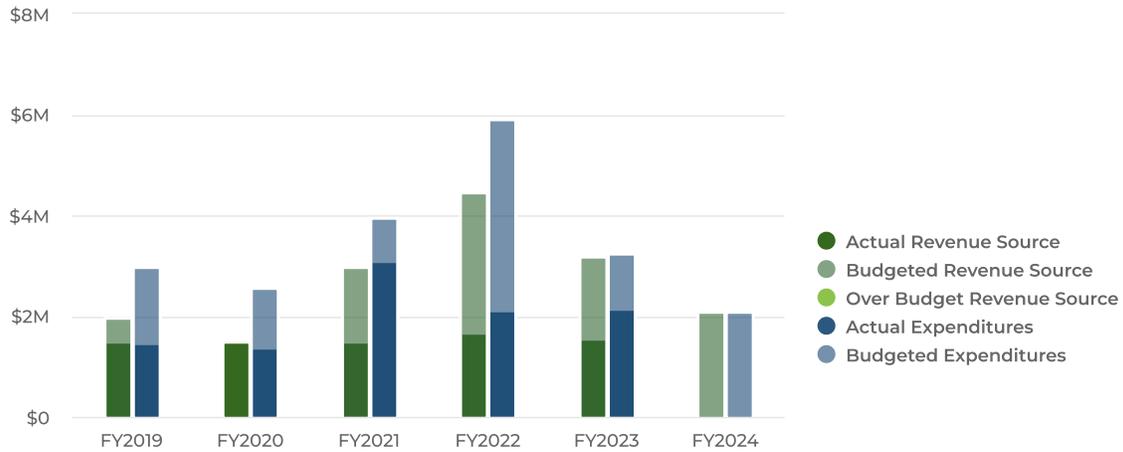


Stormwater

Stormwater Fund is a proprietary fund operated in a manner that accounts for business like activities that are found in private business entities. Stormwater originates from heavy rain and meltwater from hail and snow. Stormwater can soak into the soil and become groundwater which is stored on depressed land surface in ponds and puddles, evaporate back into the atmosphere, or contribute to surface runoff. The Town charges a Stormwater Utility Fee that is used to ensure Town compliance with federal and state water quality requirements, infrastructure improvement and maintenance programs, inspections of detention ponds, and investigate spills or reports of illegal dumping. The fee is based on the amount of impervious area on a non-residential property. The Town has two types of rates, residential and non-residential. Residential rates are broken into Tier 1- Less Than 2,060 square fee, \$4.43 per month and Tier 2 - Greater than 2,060 square fee \$5.30 per month. Non-Residential rates are based on the town's Equivalent Residential Unit (ERU). All non-residential properties are assigned a fee based on the amount of ERU for impervious area.

Summary

The Town of Indian Trail is projecting \$2.1M of revenue in FY2024, which represents a 34% decrease over the prior year. Budgeted expenditures are projected to decrease by 35.6% or \$1.16M to \$2.1M in FY2024.



Stormwater Comprehensive Summary

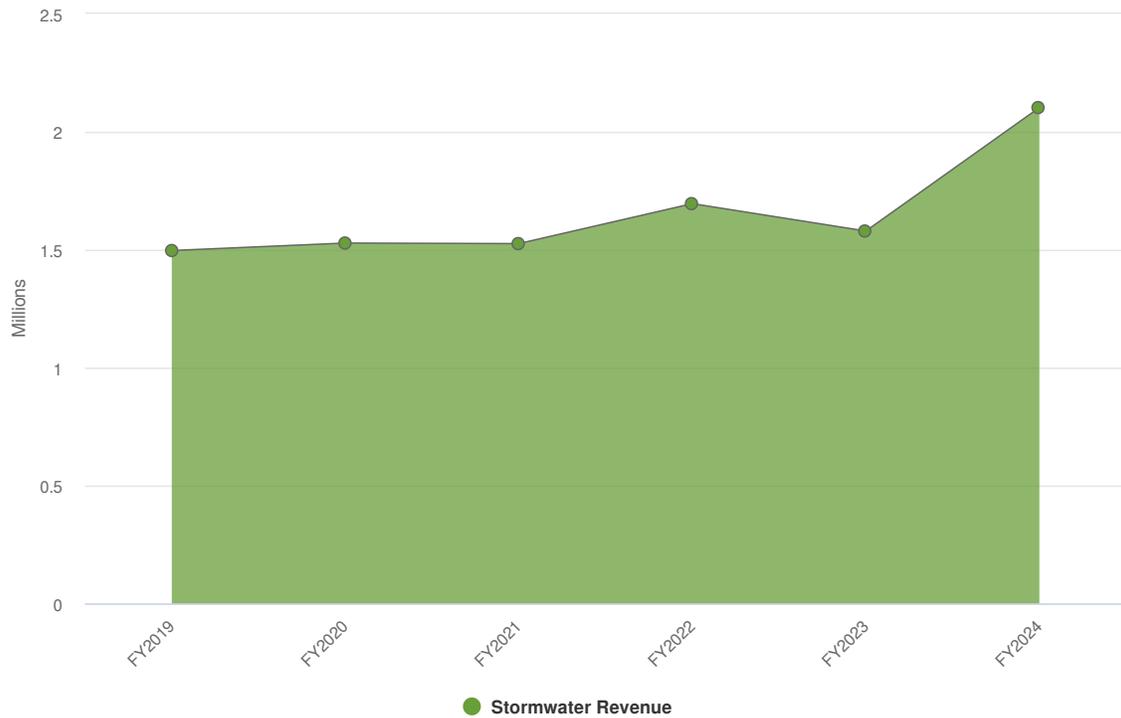
Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$5,557,114	\$6,501,665	\$7,536,905	\$7,536,905	N/A
Revenues					
Stormwater Revenue	\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566
Total Revenues:	\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566
Expenditures					
Personnel	\$233,714	\$229,306	\$371,020	\$267,156	\$434,316
Operating Expenses	\$294,646	\$386,523	\$512,575	\$536,452	\$566,250
Capital	\$1,650,579	\$594,098	\$2,052,731	\$1,356,347	\$1,102,000



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Other Financing	\$919,845	\$919,845	\$330,246	\$0	\$0
Total Expenditures:	\$3,098,784	\$2,129,772	\$3,266,572	\$2,159,955	\$2,102,566
Total Revenues Less Expenditures:	-\$1,572,988	-\$434,521	-\$80,246	-\$580,788	\$0
Ending Fund Balance:	\$3,984,126	\$6,067,144	\$7,456,659	\$6,956,117	N/A

Revenues by Source

Budgeted and Historical 2024 Revenues by Source



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source					
Stormwater Revenue	\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566
Total Revenue Source:	\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566

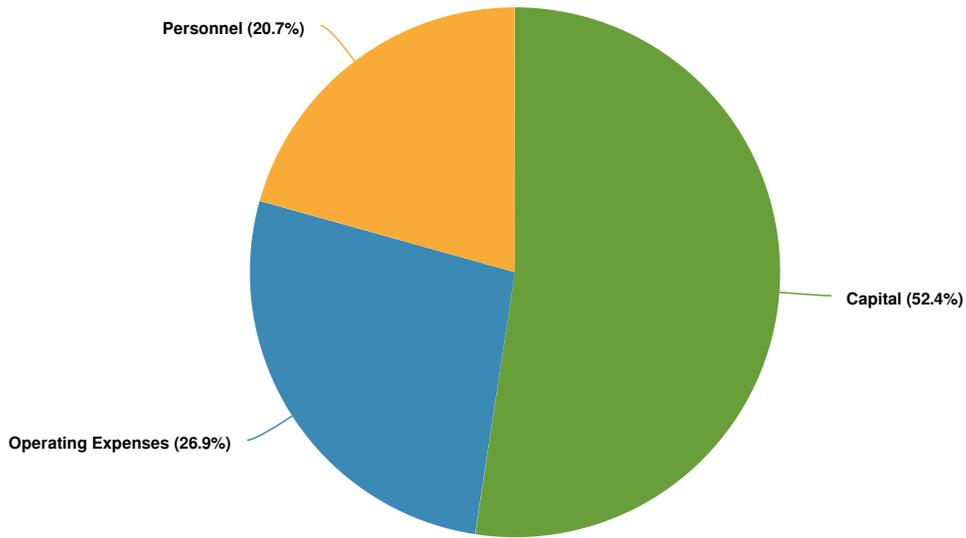
Expenditures by Function

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures					
Stormwater	\$3,098,784	\$2,129,772	\$3,266,572	\$2,159,955	\$2,102,566
Total Expenditures:	\$3,098,784	\$2,129,772	\$3,266,572	\$2,159,955	\$2,102,566

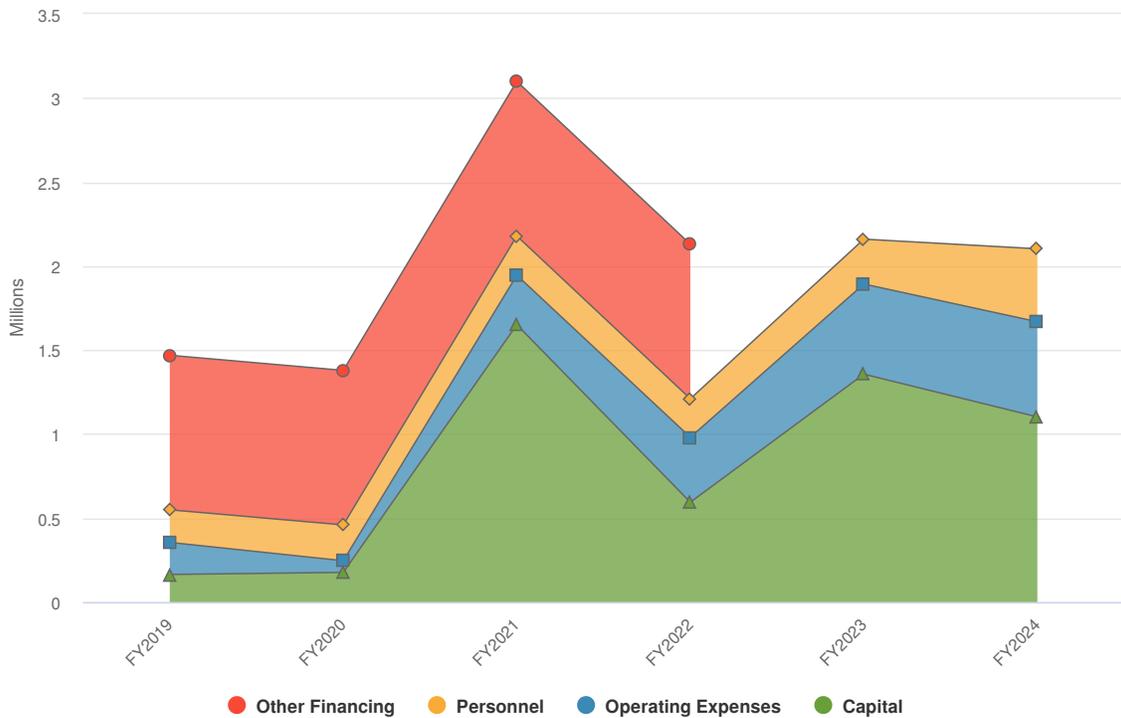


Expenditures by Expense Type

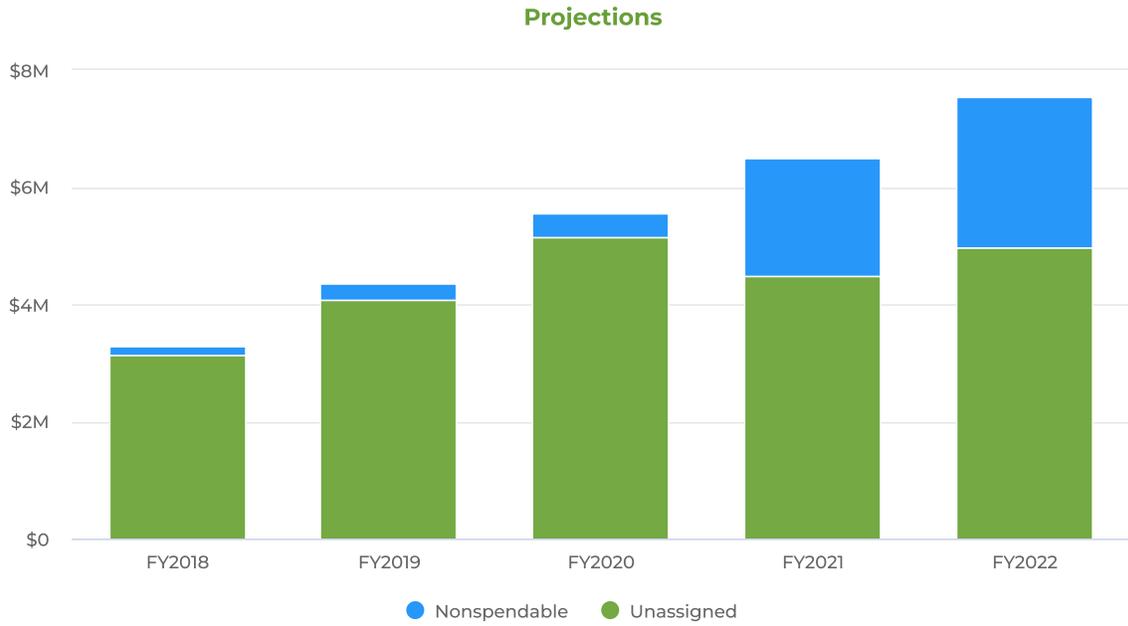
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Fund Balance



	FY2022
Fund Balance	—
Unassigned	\$4,972,180
Nonspendable	\$2,564,725
Total Fund Balance:	\$7,536,905



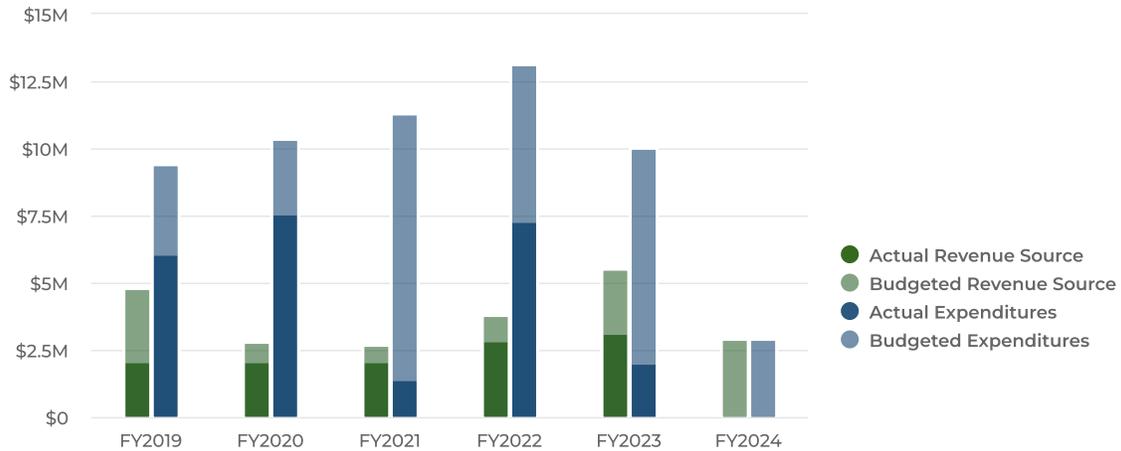


Capital Reserve Fund/Debt Service

Debt Service/Capital Reserve Fund is a governmental fund used to set aside cash to fund debt and future capital projects. The fund was established July 1, 2012, which set an appropriation of four cents per 100 dollars (\$100) valuation of taxable property as listed as taxes as of January 1 each year. On July 1, 2015, the Debt Service/Capital Reserve ordinance was updated from four cents to five cents per 100 dollars (\$100) valuation of taxable property as listed for taxes as of January 1 of each year.

Summary

The Town of Indian Trail is projecting \$2.94M of revenue in FY2024, which represents a 46.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 70.7% or \$7.09M to \$2.94M in FY2024.



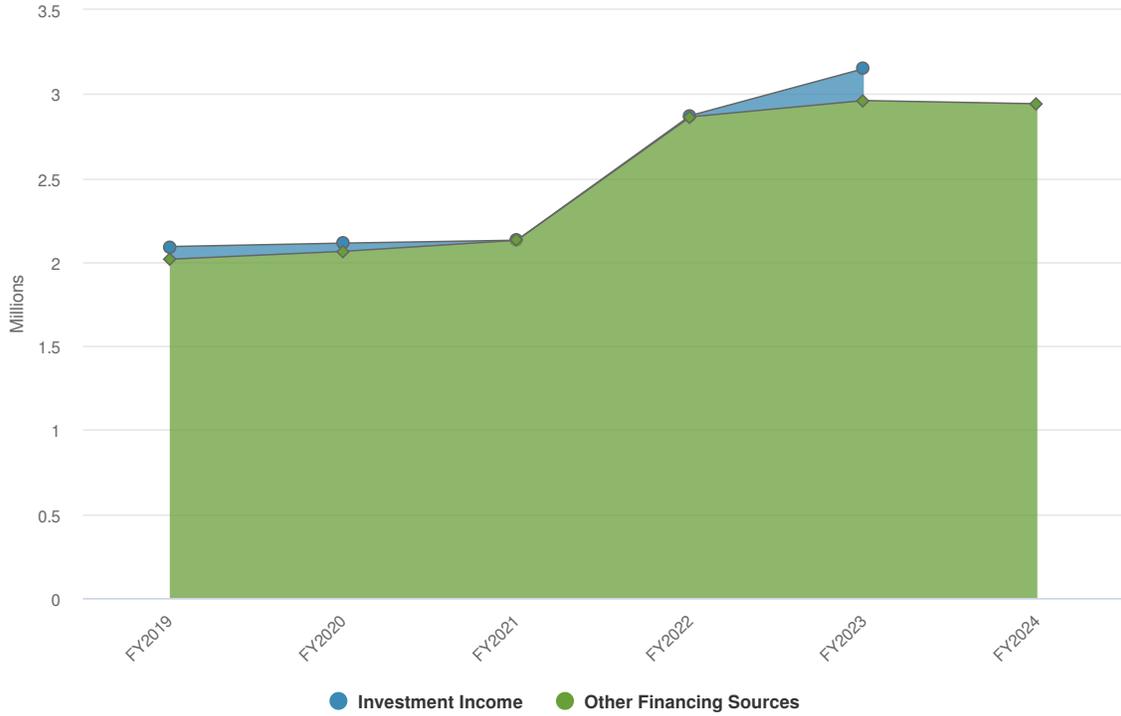
Capital Reserve Fund/Debt Service Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$3,861,342	\$3,565,077	\$4,883,791	\$4,883,791	N/A
Revenues					
Investment Income	\$556	\$7,616	\$0	\$190,007	\$0
Other Financing Sources	\$2,128,704	\$2,863,398	\$5,533,267	\$2,960,572	\$2,941,469
Total Revenues:	\$2,129,260	\$2,871,014	\$5,533,267	\$3,150,579	\$2,941,469
Expenditures					
Other Financing	\$1,425,525	\$7,348,936	\$10,030,059	\$2,033,580	\$2,941,469
Total Expenditures:	\$1,425,525	\$7,348,936	\$10,030,059	\$2,033,580	\$2,941,469
Total Revenues Less Expenditures:	\$703,735	-\$4,477,922	-\$4,496,792	\$1,116,999	\$0
Ending Fund Balance:	\$4,565,077	-\$912,845	\$386,999	\$6,000,790	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

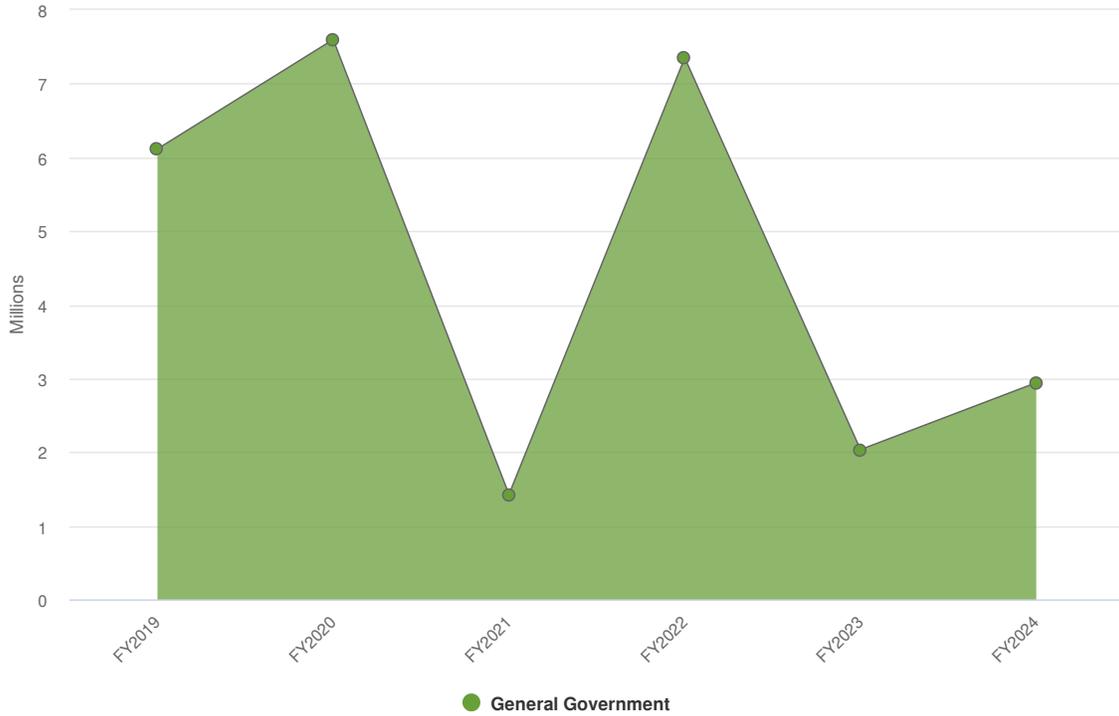


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source					
Investment Income	\$556	\$7,616	\$0	\$190,007	\$0
Other Financing Sources	\$2,128,704	\$2,863,398	\$5,533,267	\$2,960,572	\$2,941,469
Total Revenue Source:	\$2,129,260	\$2,871,014	\$5,533,267	\$3,150,579	\$2,941,469



Expenditures by Function

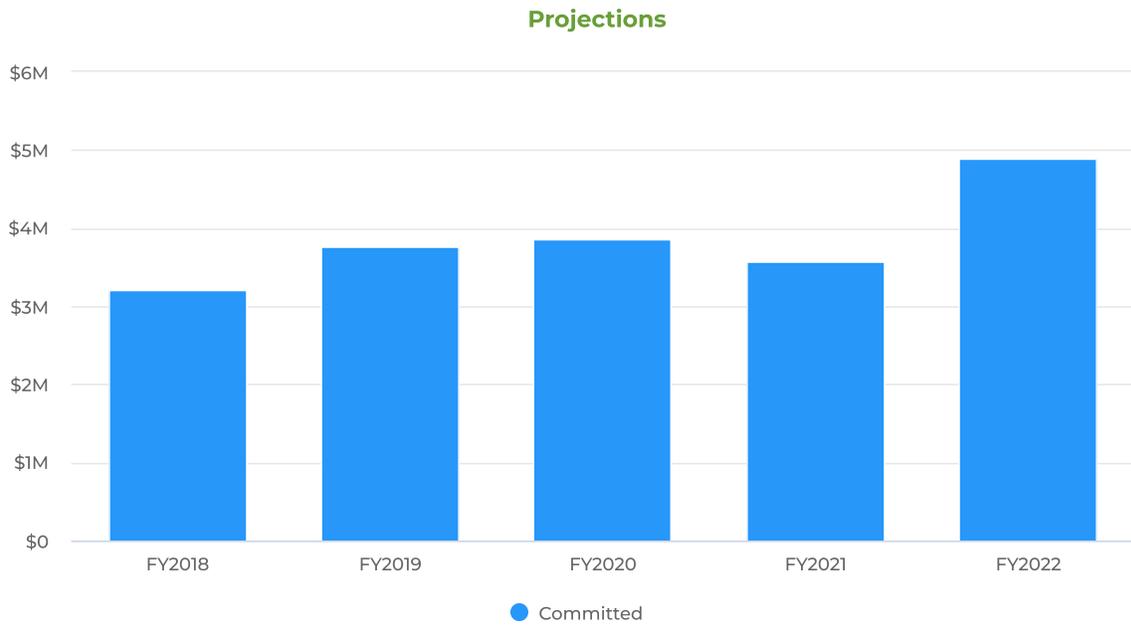
Budgeted and Historical Expenditures by Function



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures					
General Government	\$1,425,525	\$7,348,936	\$10,030,059	\$2,033,580	\$2,941,469
Total Expenditures:	\$1,425,525	\$7,348,936	\$10,030,059	\$2,033,580	\$2,941,469



Fund Balance



	FY2022
Fund Balance	—
Committed	\$4,883,791
Total Fund Balance:	\$4,883,791



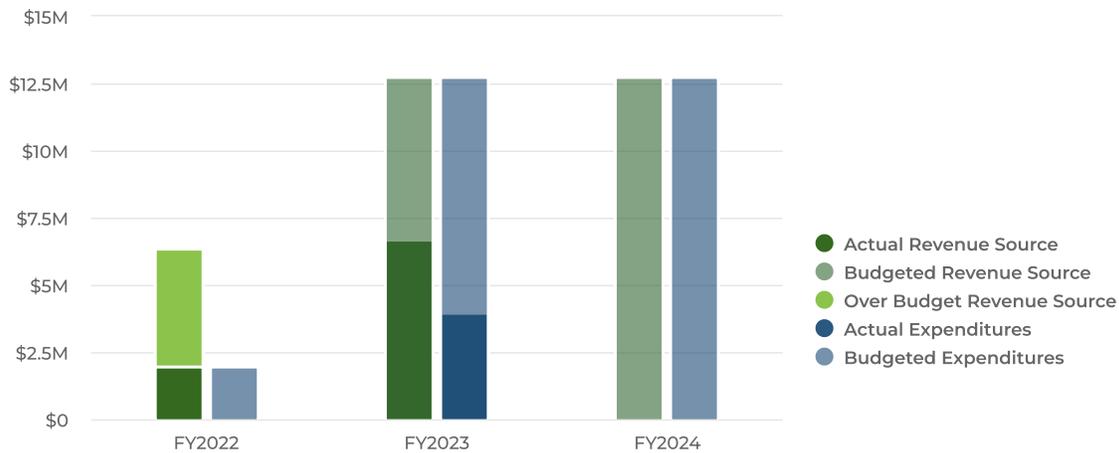


CSLRF (ARPA) Fund

The American Rescue Plan Act of 2021 (ARPA) was signed into law in March 2021. ARPA established the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF), which is a program that provides funding over a two-year period to all states, counties, and municipalities across the country, including nearly all counties and cities in North Carolina. There are four ways a local government can spend the funds. 1) Support public health expenditures and address negative economic impacts caused by the public health emergency 2) Revenue Replacement 3) Provide premium pay for essential workers performing essential work during the COVID-19 public health emergency, 4) Infrastructure investments in water, sewer, and broadband. The Town of Indian Trail received \$12,774,525 in CSLFRF funds. \$3,984,827 of funds were spent in FY2023 that includes \$3,774,808 under Revenue Replacement and \$210,019 under Premium Pay.

Summary

The Town of Indian Trail is projecting \$12.77M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$12.77M in FY2024.



CSLRF (ARPA) Fund Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$11,222	\$11,222	N/A
Revenues				
Investment Income	\$11,222	\$0	\$323,674	\$0
Other Financing Sources	\$6,387,263	\$12,774,525	\$6,387,263	\$12,774,525
Total Revenues:	\$6,398,485	\$12,774,525	\$6,710,937	\$12,774,525
Expenditures				
Other Financing	\$0	\$12,774,525	\$3,984,827	\$12,774,525
Total Expenditures:	\$0	\$12,774,525	\$3,984,827	\$12,774,525
Total Revenues Less Expenditures:	\$6,398,485	\$0	\$2,726,109	\$0
Ending Fund Balance:	N/A	\$11,222	\$2,737,331	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

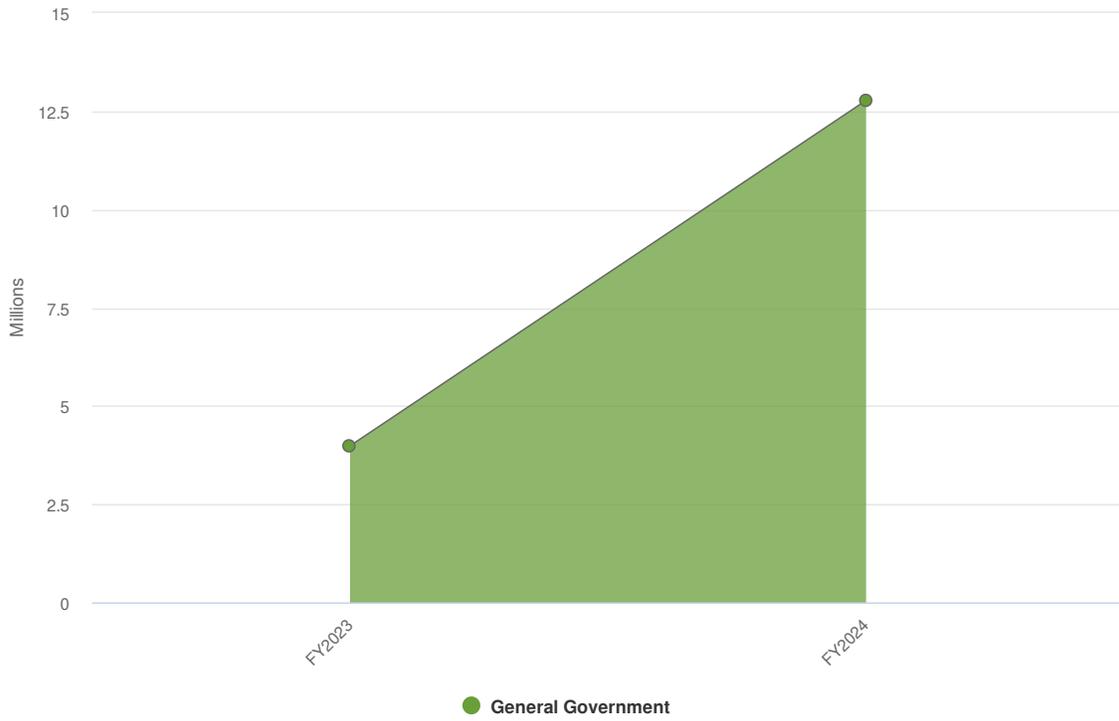


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source				
Investment Income	\$11,222	\$0	\$323,674	\$0
Other Financing Sources	\$6,387,263	\$12,774,525	\$6,387,263	\$12,774,525
Total Revenue Source:	\$6,398,485	\$12,774,525	\$6,710,937	\$12,774,525



Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures				
General Government	\$0	\$12,774,525	\$3,984,827	\$12,774,525
Total Expenditures:	\$0	\$12,774,525	\$3,984,827	\$12,774,525



Fund Balance



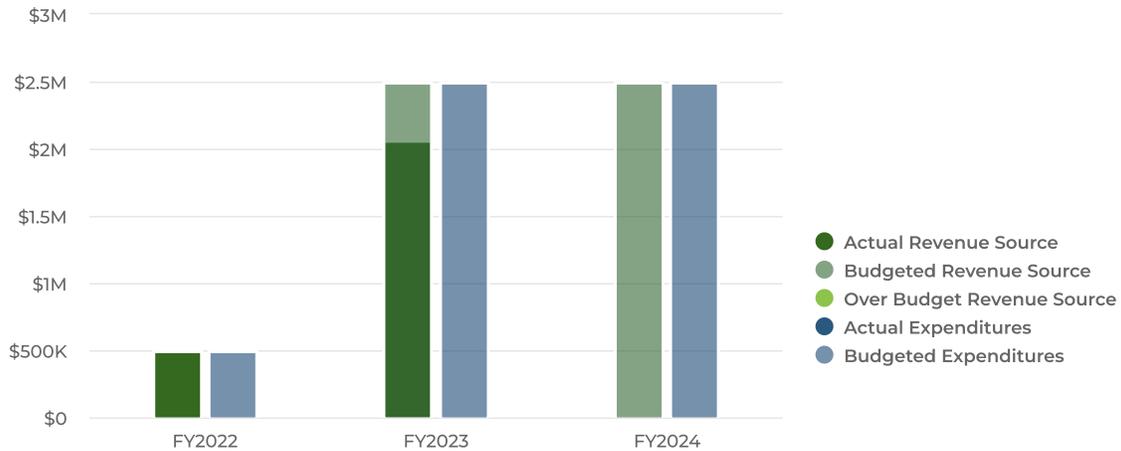


Capital Reserve Fund

Capital Reserve Fund is a governmental fund used to set aside cash to future capital projects. The fund was established April 12, 2022, by Town Council and appropriates from the General Fund until 2026. Current capital project included in the fund is the construction of Public Works Facility.

Summary

The Town of Indian Trail is projecting \$2.5M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$2.5M in FY2024.



Capital Reserve Fund Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$500,515	\$500,515	N/A
Revenues				
Investment Income	\$515	\$0	\$64,967	\$0
Other Financing Sources	\$500,000	\$2,500,000	\$2,000,000	\$2,500,000
Total Revenues:	\$500,515	\$2,500,000	\$2,064,967	\$2,500,000
Expenditures				
Other Financing	\$0	\$2,500,000	\$0	\$2,500,000
Total Expenditures:	\$0	\$2,500,000	\$0	\$2,500,000
Total Revenues Less Expenditures:	\$500,515	\$0	\$2,064,967	\$0
Ending Fund Balance:	N/A	\$500,515	\$2,565,482	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

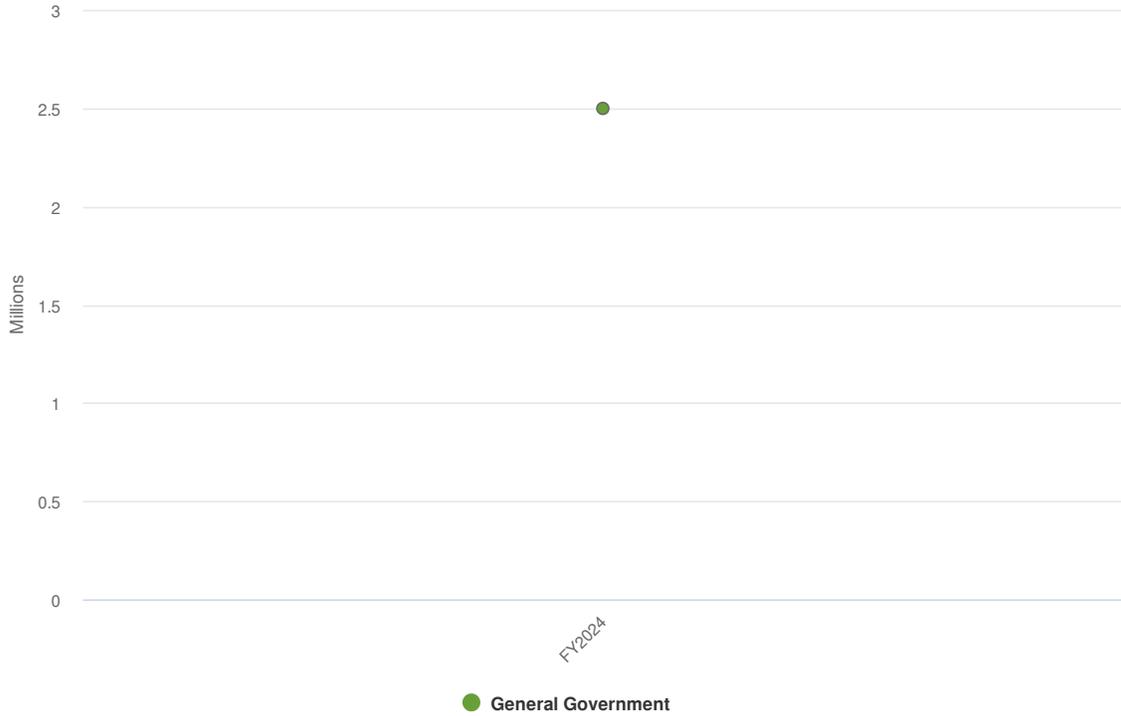


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source				
Investment Income	\$515	\$0	\$64,967	\$0
Other Financing Sources	\$500,000	\$2,500,000	\$2,000,000	\$2,500,000
Total Revenue Source:	\$500,515	\$2,500,000	\$2,064,967	\$2,500,000



Expenditures by Function

Budgeted and Historical Expenditures by Function

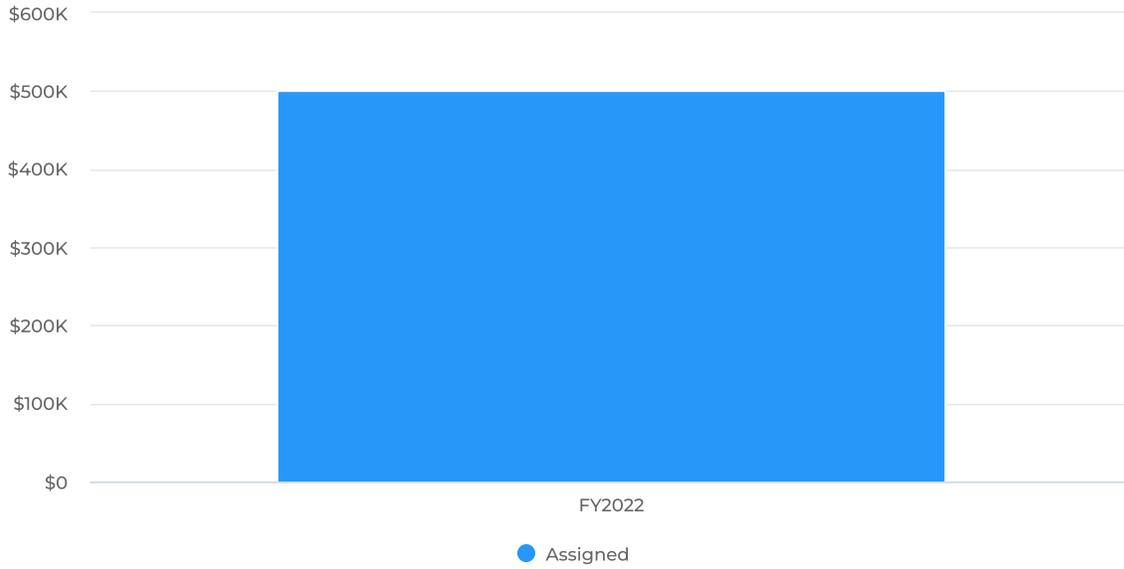


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures				
General Government	\$0	\$2,500,000	\$0	\$2,500,000
Total Expenditures:	\$0	\$2,500,000	\$0	\$2,500,000



Fund Balance

Projections



	FY2022
Fund Balance	—
Assigned	\$500,515
Total Fund Balance:	\$500,515





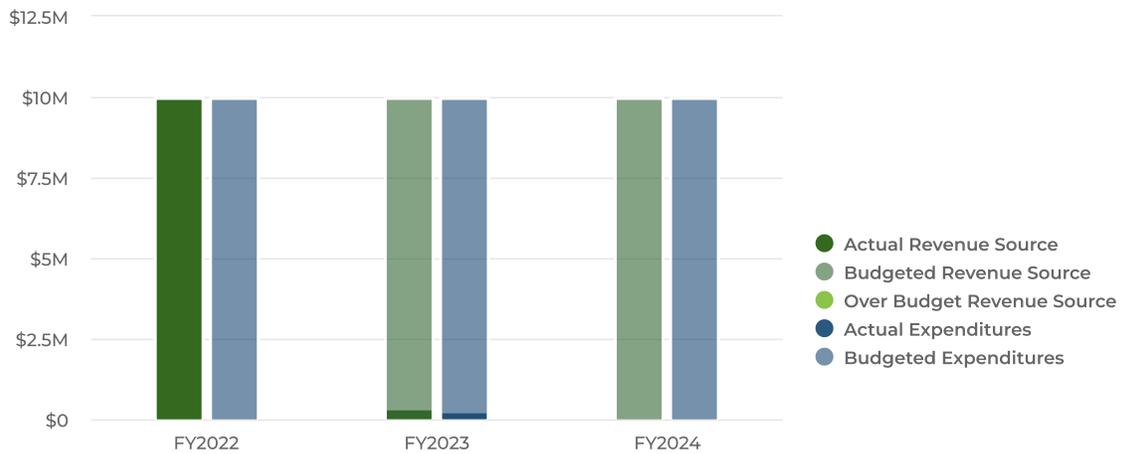
NC SCIF Grant Capital Improvement

NC SCIF Grant Capital Improvement fund is a special revenue fund to account for the funds awarded by North Carolina under the Appropriations Act of 2021, as modified by S.L. 2021-189. The Town was awarded \$10,000,000 to use for Capital Improvement Projects. G.S. 143C-1-1(d)(5) outlines approved appropriations for the grant funds. The Town plans to use the funds on the following projects:

1. Underground Utilities IT Complete Street - \$5,000,000
2. Shady Bluff Road Improvements - \$980,000
3. Resurfacing Roads - \$2,020,000
4. IT Complete Street Phase II - \$2,000,000

Summary

The Town of Indian Trail is projecting \$10M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$10M in FY2024.



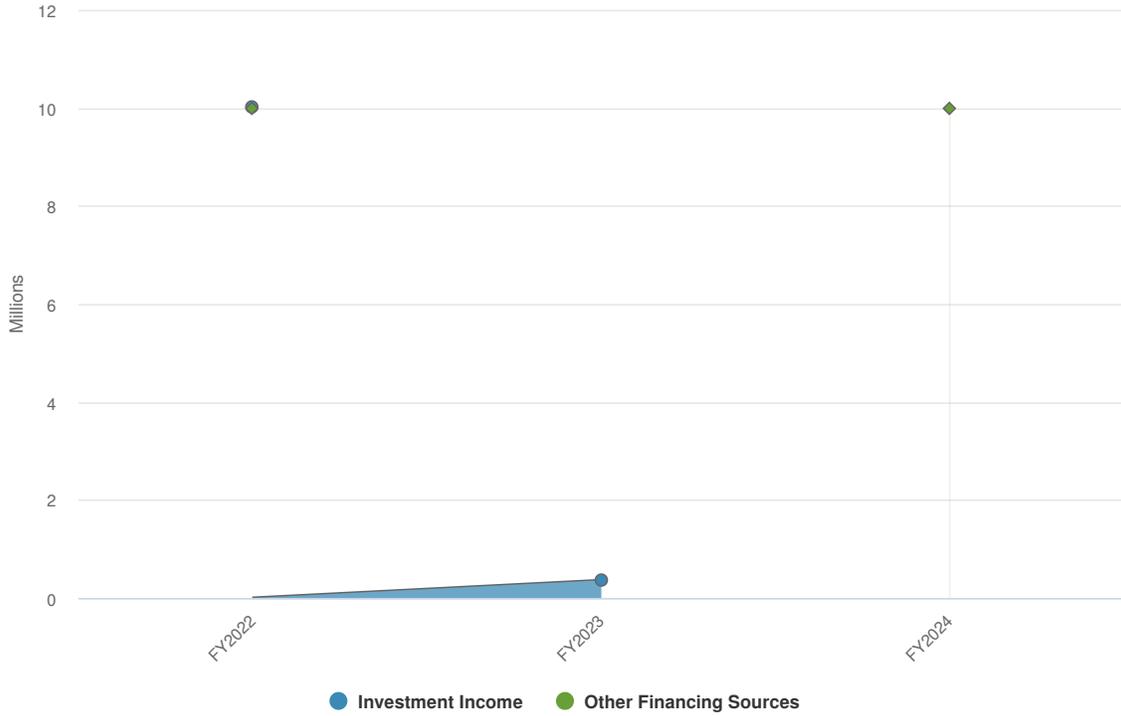
NC SCIF Grant Capital Improvement Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$10,009,220	\$10,009,220	N/A
Revenues				
Investment Income	\$15,345	\$0	\$375,697	\$0
Other Financing Sources	\$10,000,000	\$10,000,000	\$0	\$10,000,000
Total Revenues:	\$10,015,345	\$10,000,000	\$375,697	\$10,000,000
Expenditures				
Other Financing	\$6,126	\$10,000,000	\$267,015	\$10,000,000
Total Expenditures:	\$6,126	\$10,000,000	\$267,015	\$10,000,000
Total Revenues Less Expenditures:	\$10,009,220	\$0	\$108,683	\$0
Ending Fund Balance:	N/A	\$10,009,220	\$10,117,903	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

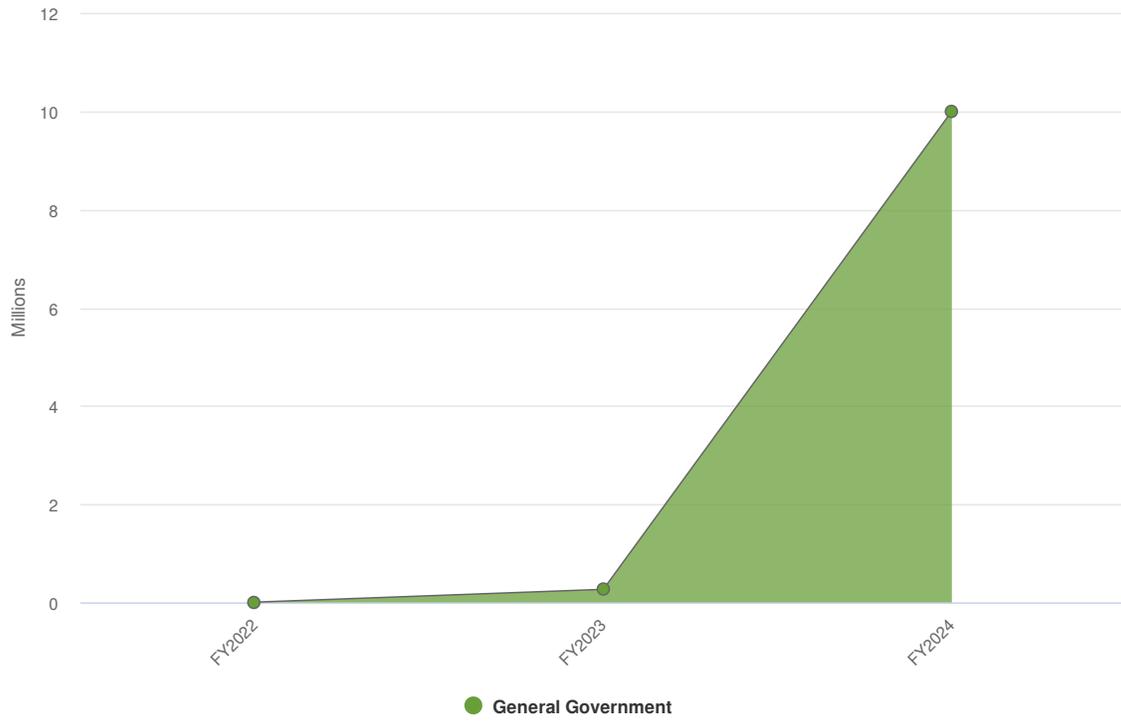


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source				
Investment Income	\$15,345	\$0	\$375,697	\$0
Other Financing Sources	\$10,000,000	\$10,000,000	\$0	\$10,000,000
Total Revenue Source:	\$10,015,345	\$10,000,000	\$375,697	\$10,000,000



Expenditures by Function

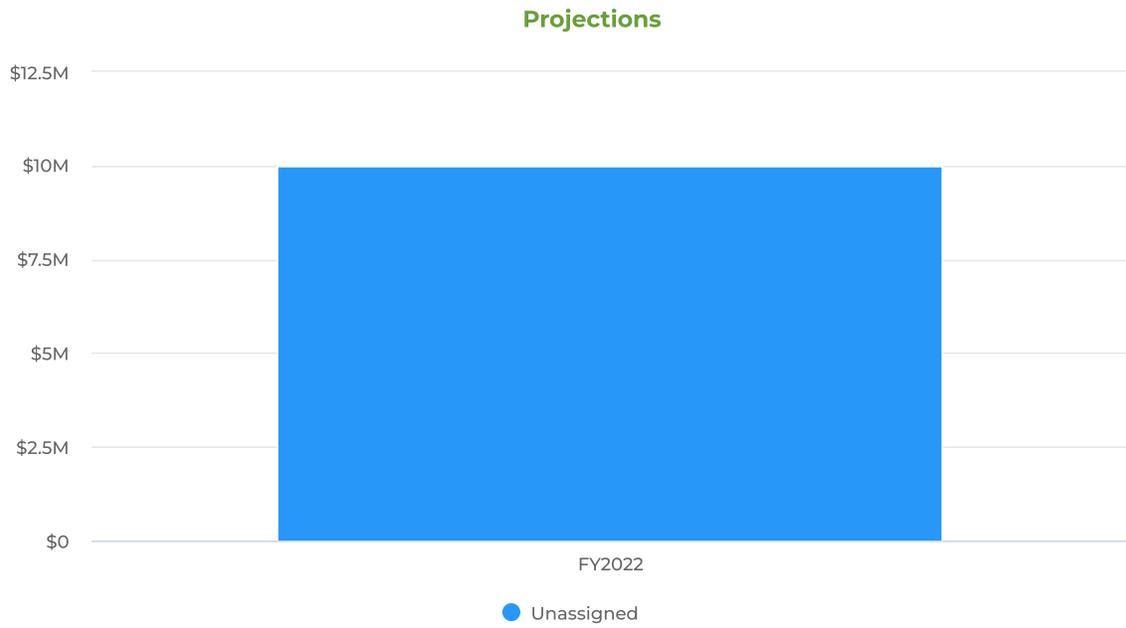
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures				
General Government	\$6,126	\$10,000,000	\$267,015	\$10,000,000
Total Expenditures:	\$6,126	\$10,000,000	\$267,015	\$10,000,000



Fund Balance



	FY2022
Fund Balance	—
Unassigned	\$10,009,220
Total Fund Balance:	\$10,009,220



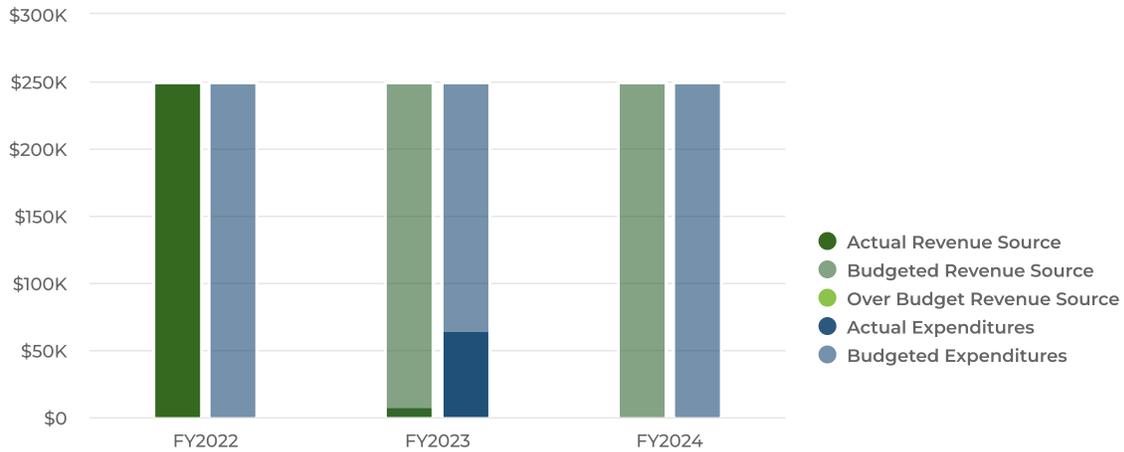


NC SCIF Parks and Rec Grant

NC SCIF Grant Parks and Recreation Grant fund is a special revenue fund to account for the funds awarded by North Carolina under the Appropriations Act of 2021, as modified by S.L. 2021-189. The Town was awarded \$250,000 to use for Park Projects. The Town has allocated the entire grant to fund upgrades for Chestnut Square Park, located within the Town limits. These upgrades include the addition of a boardwalk, new soccer fields, additional parking, and upgrading the walkable trail system.

Summary

The Town of Indian Trail is projecting \$250K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$250K in FY2024.



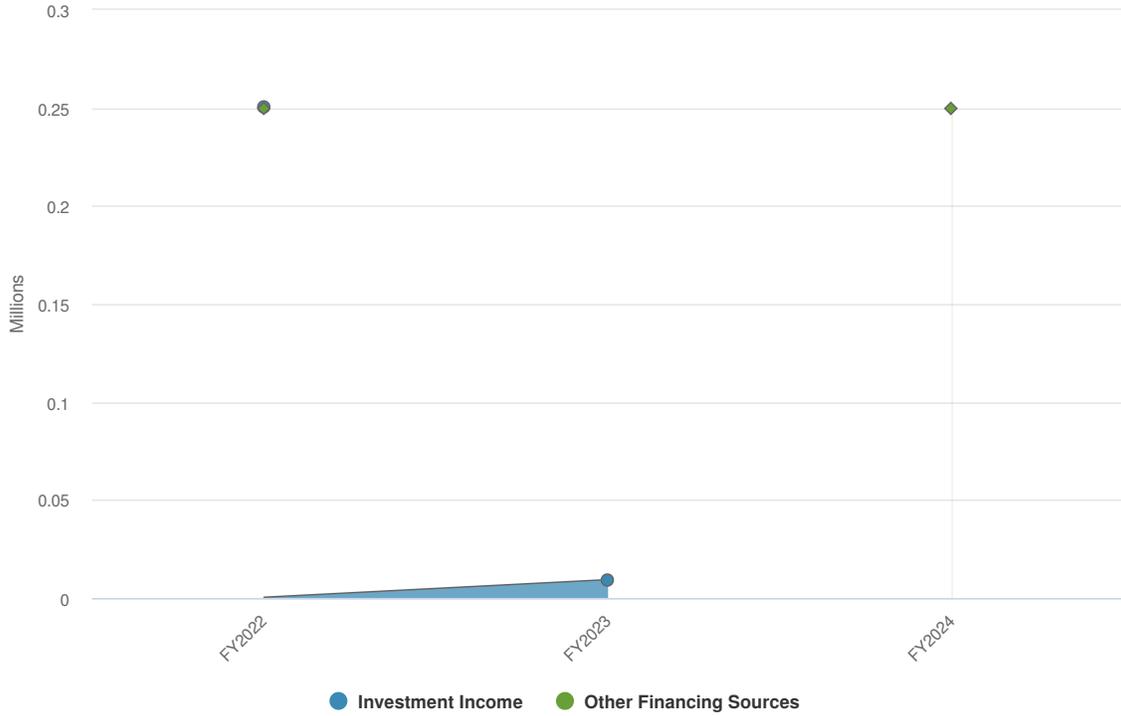
NC SCIF Parks and Rec Grant Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$250,384	\$250,384	N/A
Revenues				
Investment Income	\$384	\$0	\$9,370	\$0
Other Financing Sources	\$250,000	\$250,000	\$0	\$250,000
Total Revenues:	\$250,384	\$250,000	\$9,370	\$250,000
Expenditures				
Other Financing	\$0	\$250,000	\$65,262	\$250,000
Total Expenditures:	\$0	\$250,000	\$65,262	\$250,000
Total Revenues Less Expenditures:	\$250,384	\$0	-\$55,892	\$0
Ending Fund Balance:	N/A	\$250,384	\$194,492	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

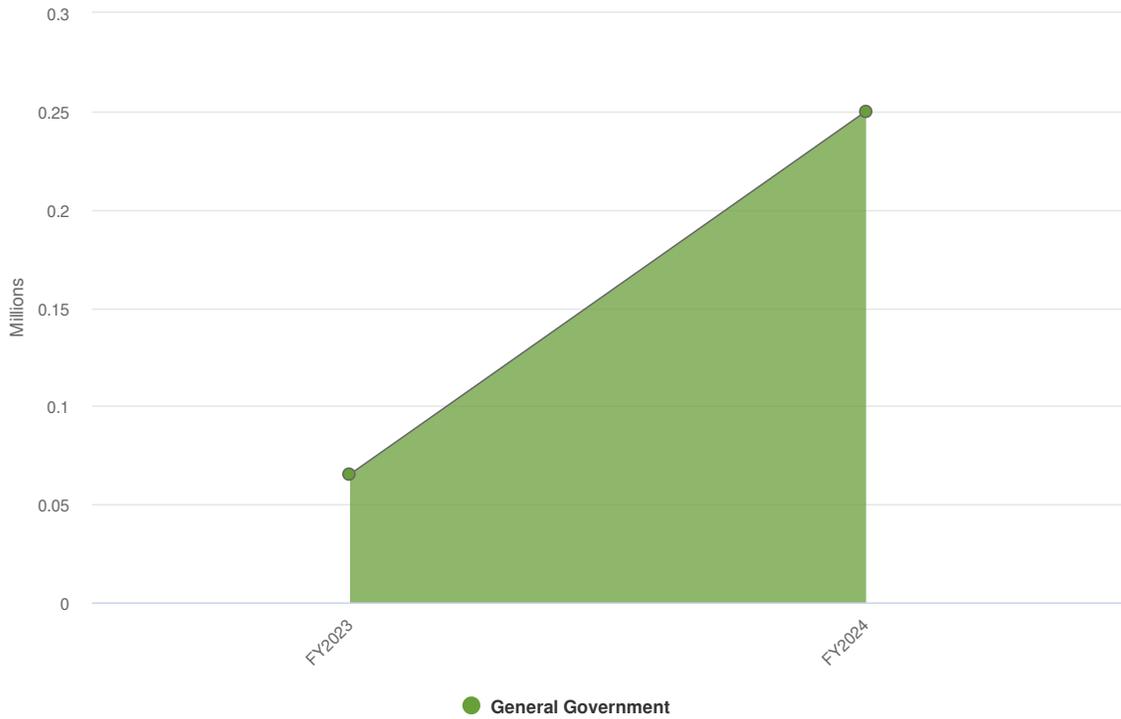


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source				
Investment Income	\$384	\$0	\$9,370	\$0
Other Financing Sources	\$250,000	\$250,000	\$0	\$250,000
Total Revenue Source:	\$250,384	\$250,000	\$9,370	\$250,000



Expenditures by Function

Budgeted and Historical Expenditures by Function

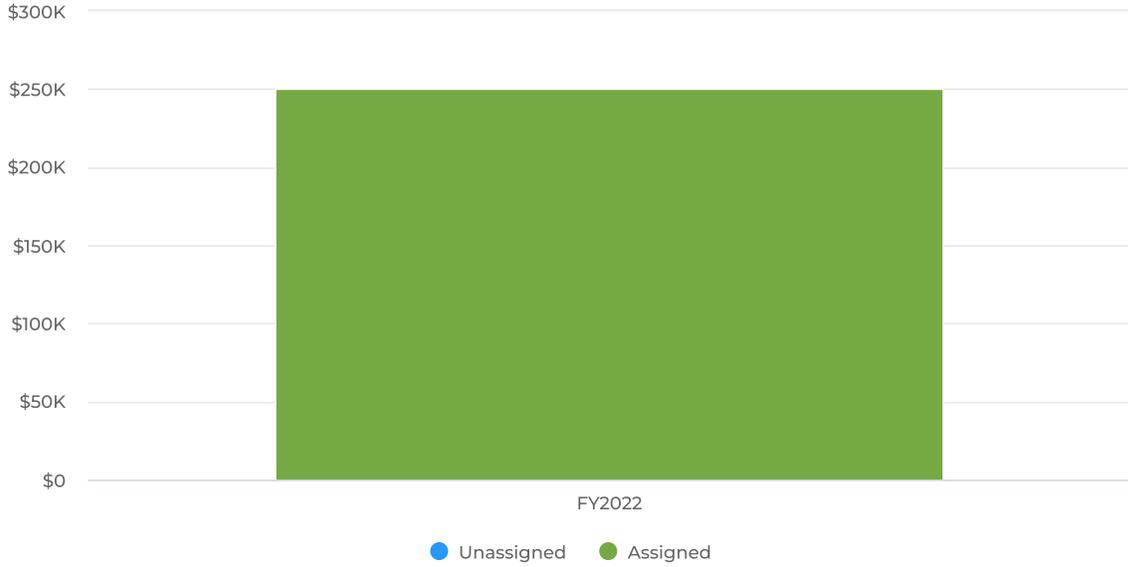


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures				
General Government	\$0	\$250,000	\$65,262	\$250,000
Total Expenditures:	\$0	\$250,000	\$65,262	\$250,000



Fund Balance

Projections



	FY2022
Fund Balance	—
Unassigned	\$0
Assigned	\$250,384
Total Fund Balance:	\$250,384

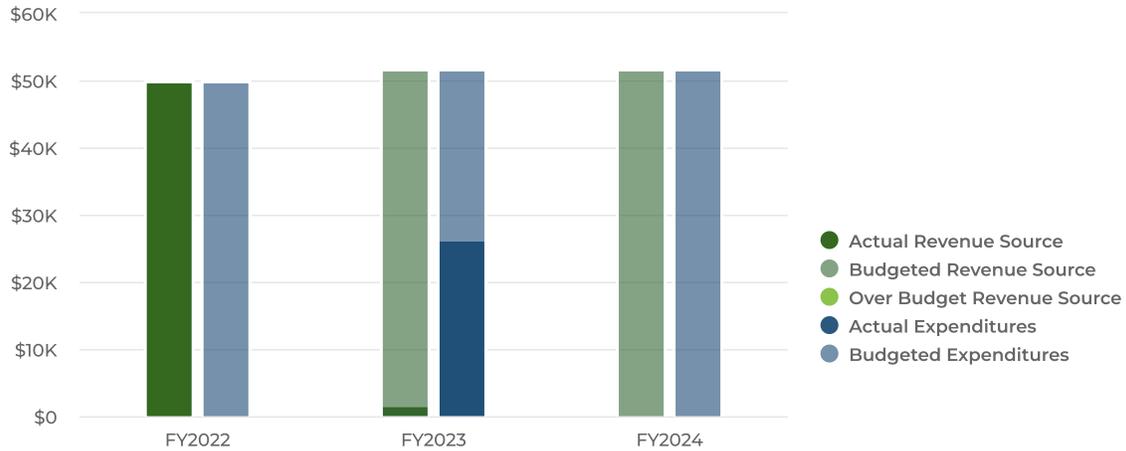




NC Department of Commerce fund is a special revenue fund to account for the funds awarded by North Carolina under the Appropriations Act of 2021, as modified by S.L. 2021-189. The Town was awarded \$50,000 to use for new and upgraded signage throughout Town.

Summary

The Town of Indian Trail is projecting \$51.74K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0.02 to \$51.74K in FY2024.

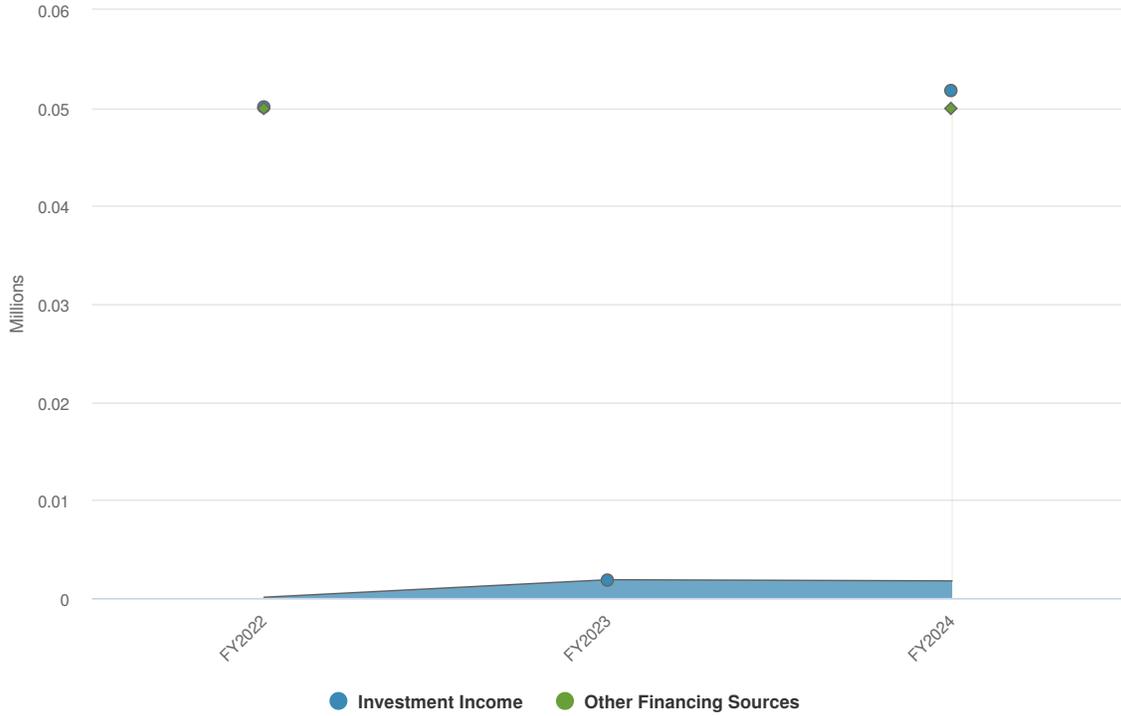


NC Department of Commerce Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$50,777	\$50,777	N/A
Revenues				
Investment Income	\$77	\$1,744	\$1,864	\$1,744
Other Financing Sources	\$50,000	\$50,000	\$0	\$50,000
Total Revenues:	\$50,077	\$51,744	\$1,864	\$51,744
Expenditures				
Other Financing	\$0	\$51,744	\$26,388	\$51,744
Total Expenditures:	\$0	\$51,744	\$26,388	\$51,744
Total Revenues Less Expenditures:	\$50,077	\$0	-\$24,524	\$0
Ending Fund Balance:	N/A	\$50,777	\$26,253	N/A

Revenues by Source

Budgeted and Historical 2024 Revenues by Source

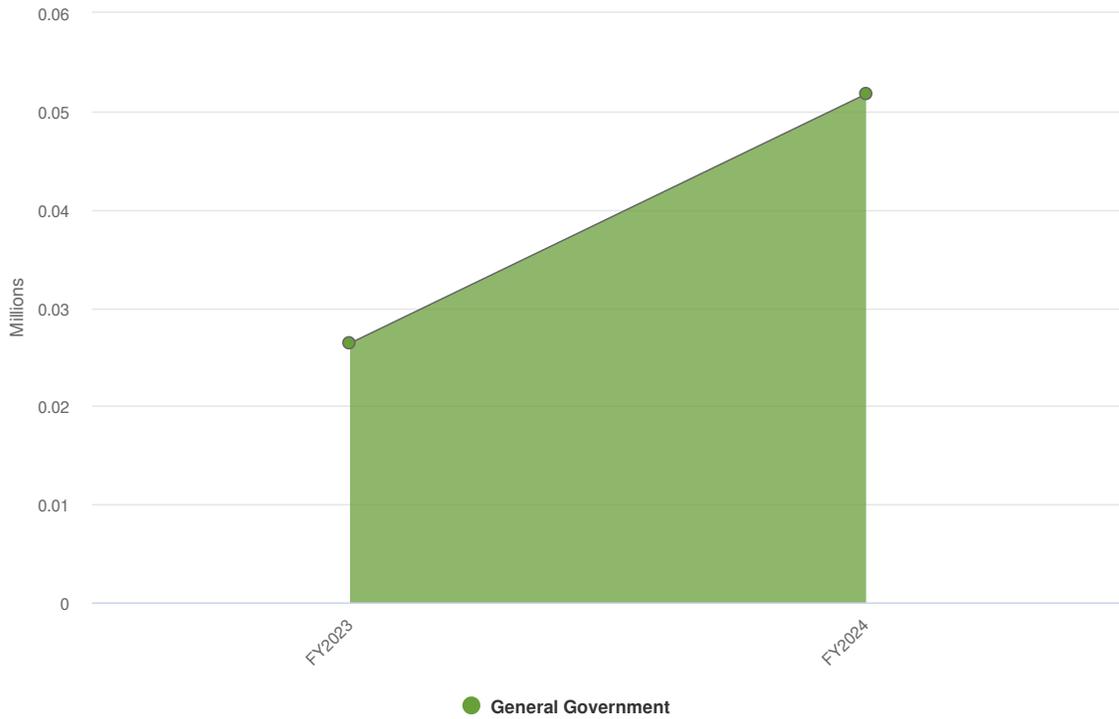


Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source				
Investment Income	\$77	\$1,744	\$1,864	\$1,744
Other Financing Sources	\$50,000	\$50,000	\$0	\$50,000
Total Revenue Source:	\$50,077	\$51,744	\$1,864	\$51,744



Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures				
General Government	\$0	\$51,744	\$26,388	\$51,744
Total Expenditures:	\$0	\$51,744	\$26,388	\$51,744



Fund Balance



	FY2022
Fund Balance	—
Assigned	\$50,777
Total Fund Balance:	\$50,777



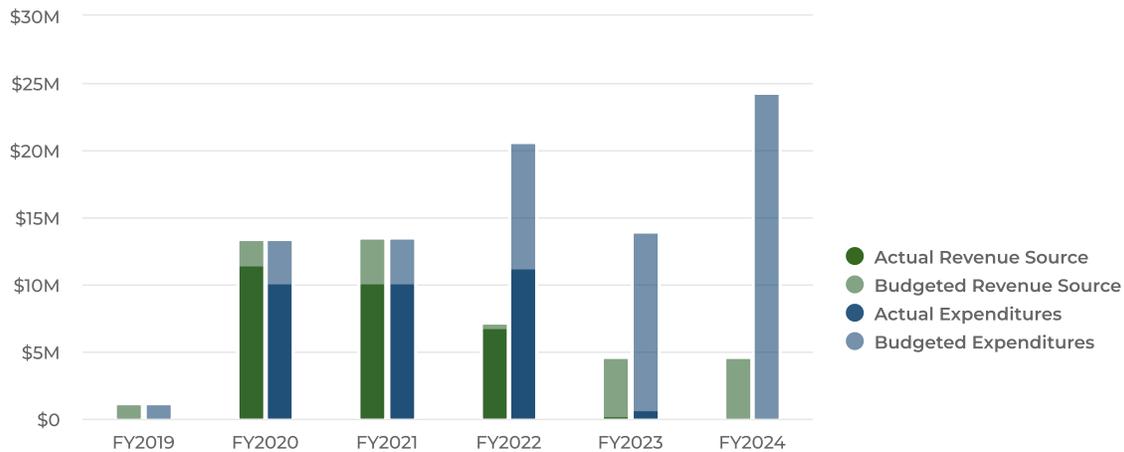


Bond Funds

The Bond Fund is used to account for bond proceeds related to transportation and park improvements. The Town of Indian Trail currently has four outstanding bond issuances. \$3,000,000 of General Obligation Bonds were sold to SunTrust Bank on December 6, 2012 for transportation. \$8,000,000 of General Obligation Bonds were sold to Stifel, Nicolaus & Company, Inc. on May 1, 2013. \$6,000,000 to be used for park improvements and \$2,000,000 for transportation. \$2,500,000 of General Obligation Bonds were sold to Zions Bank on October 16, 2019 for park improvements. \$6,000,000 in General Obligation Bonds were sold to Robert W. Baird Company, Inc. on September 21, 2021 for transportation improvements.

Summary

The Town of Indian Trail is projecting \$4.69M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 73.5% or \$10.28M to \$24.28M in FY2024.



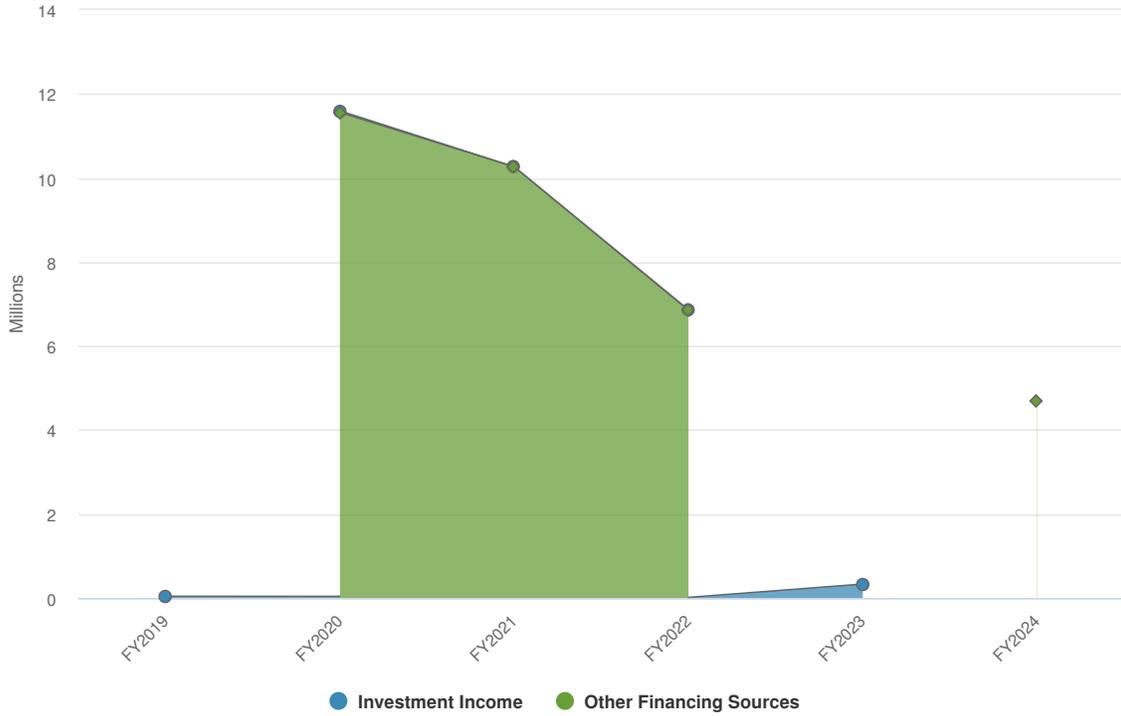
Bond Funds Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$3,082,957	\$3,083,688	\$8,859,942	\$8,859,942	N/A
Revenues					
Investment Income	\$701	\$14,037	\$0	\$331,754	\$0
Other Financing Sources	\$10,264,676	\$6,847,517	\$4,692,000	\$0	\$4,692,000
Total Revenues:	\$10,265,377	\$6,861,554	\$4,692,000	\$331,754	\$4,692,000
Expenditures					
Operating Expenses	\$0	\$85,300	\$0	\$0	\$0
Other Financing	\$10,264,676	\$11,264,676	\$13,998,074	\$773,179	\$24,280,255
Total Expenditures:	\$10,264,676	\$11,349,975	\$13,998,074	\$773,179	\$24,280,255
Total Revenues Less Expenditures:	\$701	-\$4,488,422	-\$9,306,074	-\$441,426	-\$19,588,255
Ending Fund Balance:	\$3,083,658	-\$1,404,734	-\$446,132	\$8,418,516	N/A



Revenues by Source

Budgeted and Historical 2024 Revenues by Source

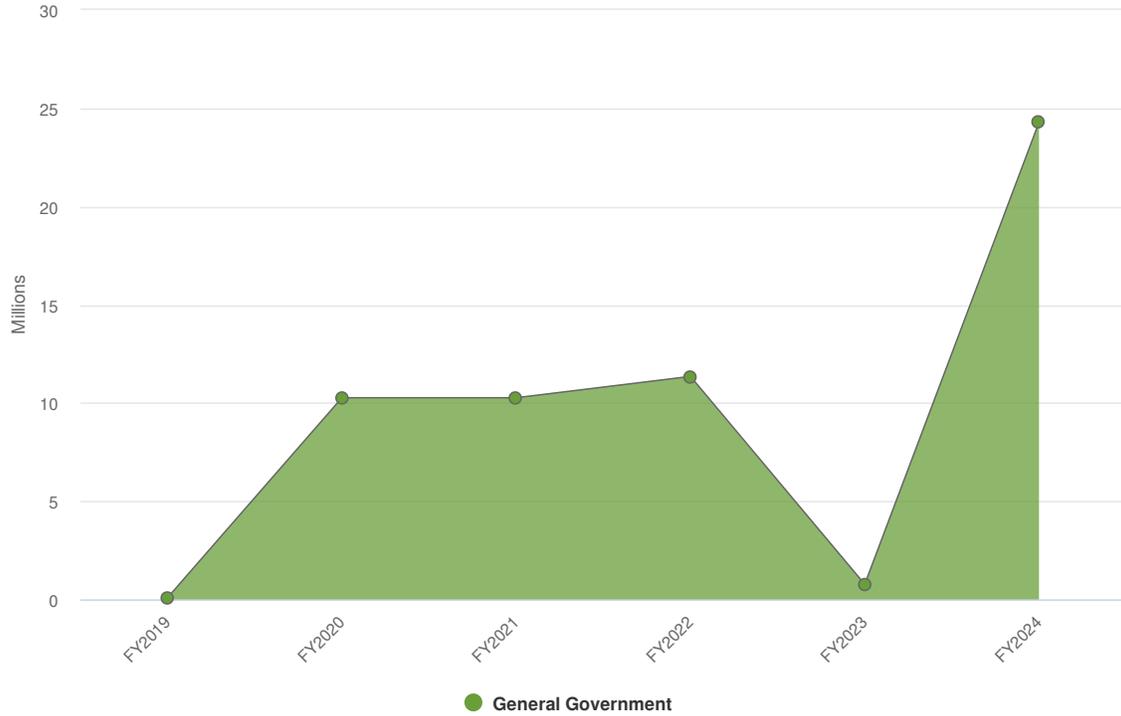


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source					
Investment Income	\$701	\$14,037	\$0	\$331,754	\$0
Other Financing Sources	\$10,264,676	\$6,847,517	\$4,692,000	\$0	\$4,692,000
Total Revenue Source:	\$10,265,377	\$6,861,554	\$4,692,000	\$331,754	\$4,692,000



Expenditures by Function

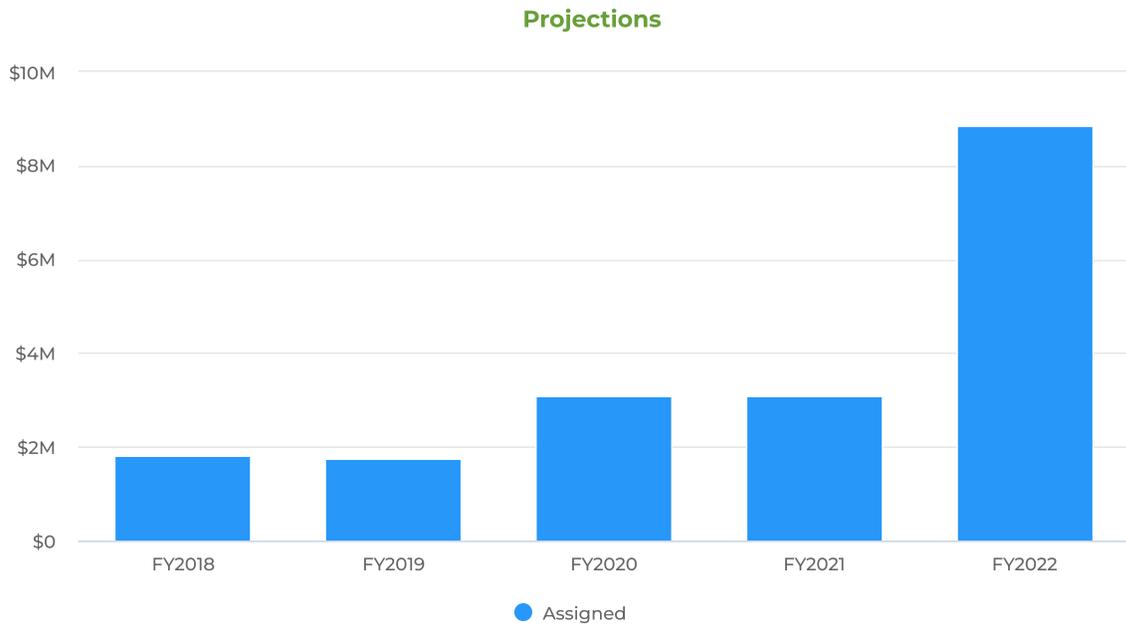
Budgeted and Historical Expenditures by Function



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures					
General Government	\$10,264,676	\$11,349,975	\$13,998,074	\$773,179	\$24,280,255
Total Expenditures:	\$10,264,676	\$11,349,975	\$13,998,074	\$773,179	\$24,280,255



Fund Balance



	FY2022
Fund Balance	—
Assigned	\$8,859,942
Total Fund Balance:	\$8,859,942



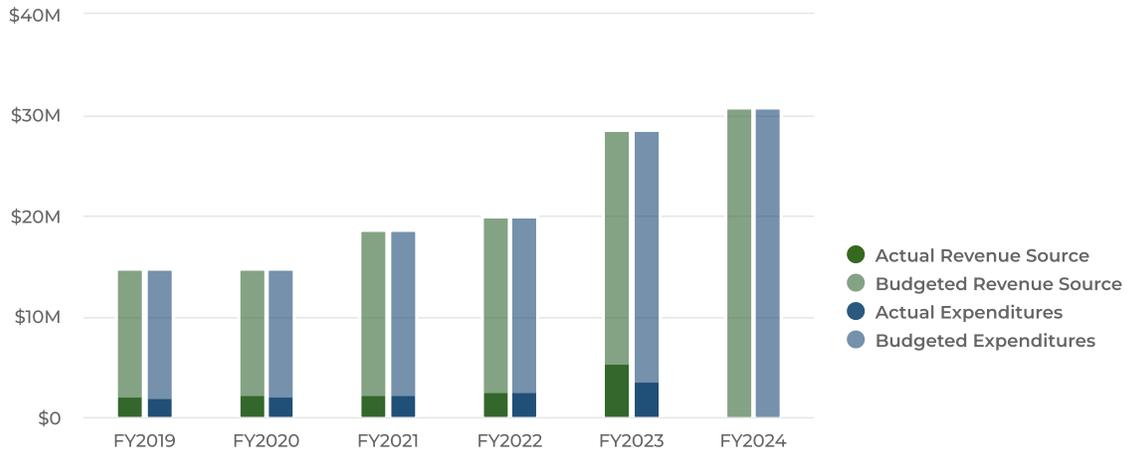


Capital Projects

Capital Project Funds are used when the town finances a project in whole or in part by the proceeds of bonds or notes or debt instruments or a project involving the construction or acquisition of a capital asset per G.S. 159-13.2(a)(1). The town currently has seven capital projects underway that address transportation and park improvements.

Summary

The Town of Indian Trail is projecting \$30.81M of revenue in FY2024, which represents a 7.7% increase over the prior year. Budgeted expenditures are projected to increase by 7.7% or \$2.21M to \$30.81M in FY2024.



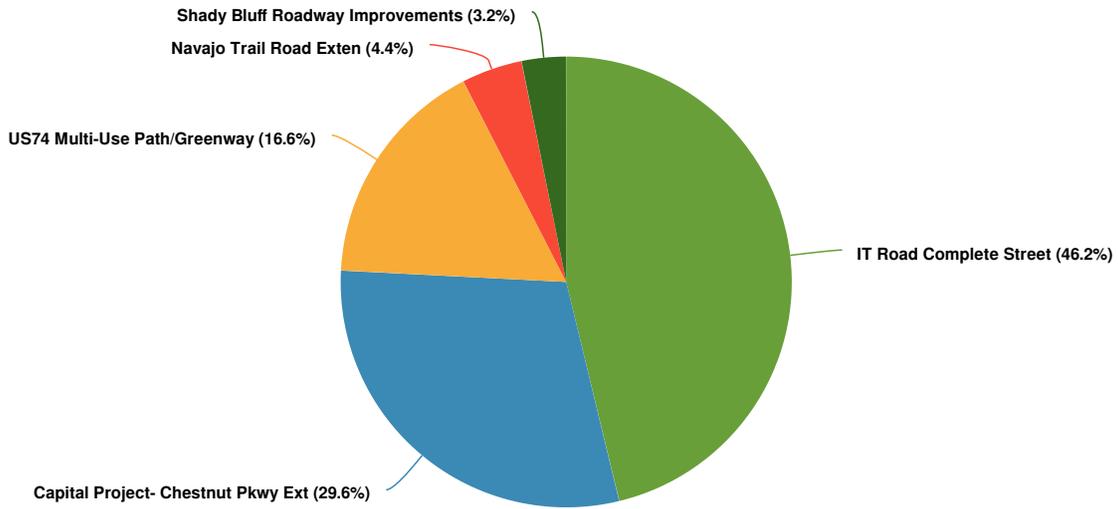
Capital Projects Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$60,776	\$50,000	\$2,367,000	\$2,367,000	N/A
Revenues					
Other Financing Sources	\$2,353,977	\$2,696,642	\$28,601,240	\$5,544,518	\$30,814,263
Total Revenues:	\$2,353,977	\$2,696,642	\$28,601,240	\$5,544,518	\$30,814,263
Expenditures					
Capital	\$0	\$0	\$1,555,581	\$0	\$1,555,581
Other Financing	\$2,303,977	\$2,651,642	\$27,045,659	\$3,673,165	\$29,258,682
Total Expenditures:	\$2,303,977	\$2,651,642	\$28,601,240	\$3,673,165	\$30,814,263
Total Revenues Less Expenditures:	\$50,000	\$45,000	\$0	\$1,871,353	\$0
Ending Fund Balance:	\$110,776	\$95,000	\$2,367,000	\$4,238,353	N/A

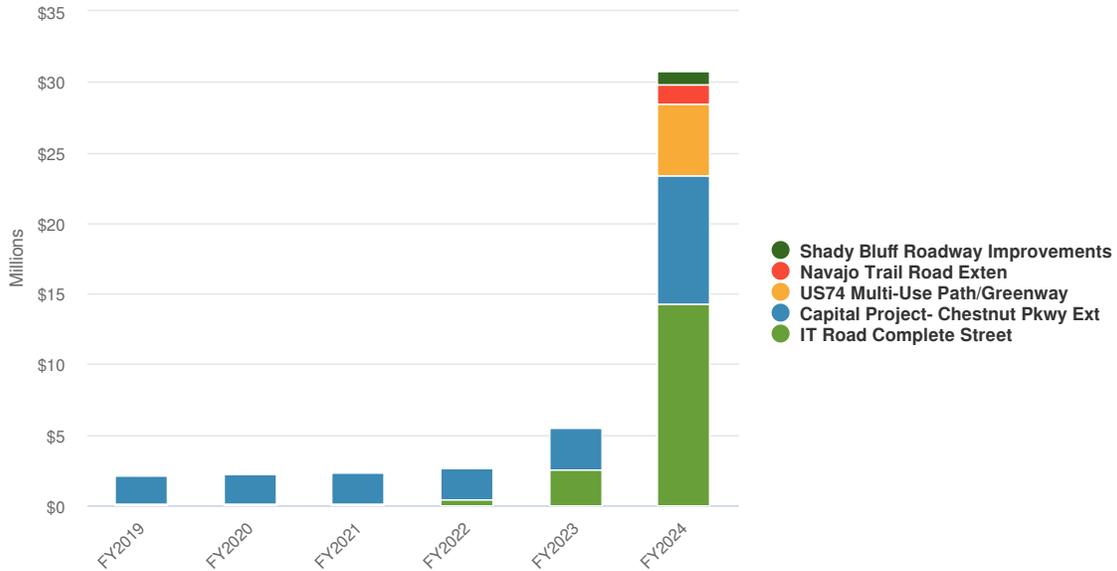


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Capital Project- Chestnut Pkwy Ext	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
US74 Multi-Use Path/Greenway	\$55,528	\$55,528	\$5,130,131	\$0	\$5,130,131
IT Road Complete Street	\$118,711	\$421,965	\$14,245,242	\$2,524,000	\$14,245,242
Shady Bluff Roadway Improvements	\$0	\$6,126	\$980,000	\$0	\$980,000

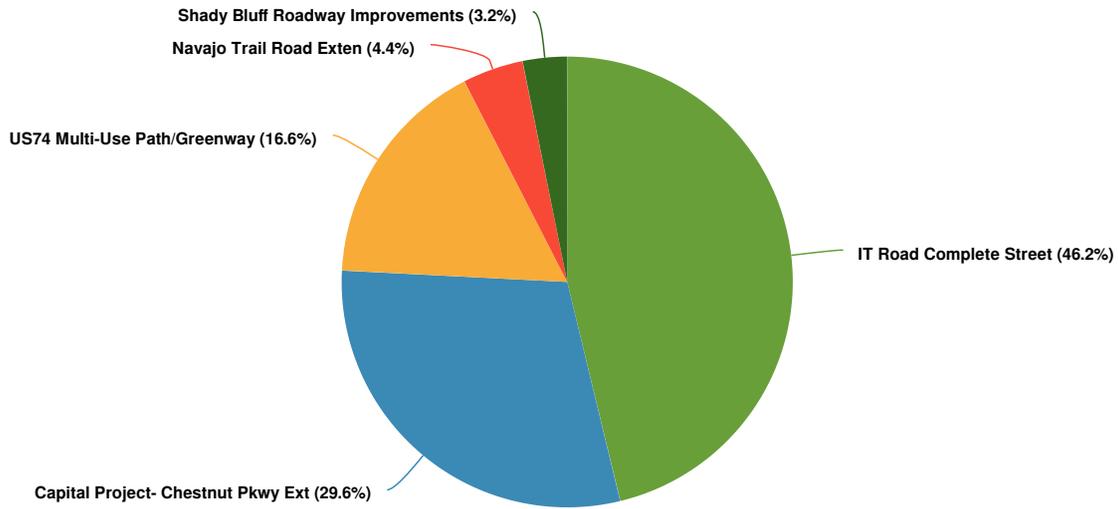


Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Navajo Trail Road Exten	\$0	\$0	\$1,342,000	\$41,165	\$1,342,000
Total:	\$2,353,977	\$2,696,642	\$28,601,240	\$5,544,518	\$30,814,263

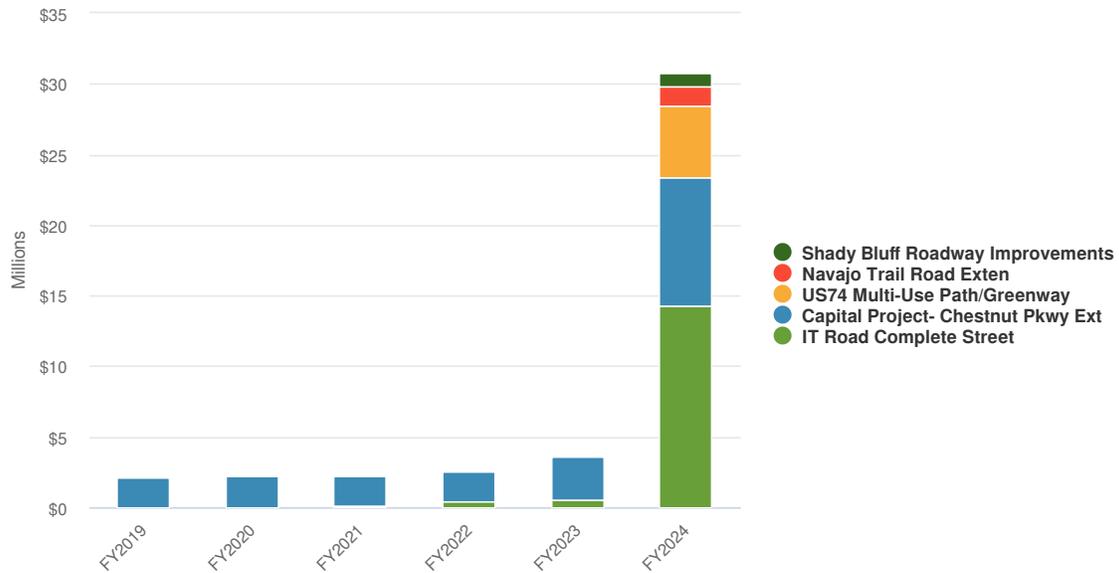


Expenditures by Fund

2024 Expenditures by Fund



Budgeted and Historical 2024 Expenditures by Fund



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Capital Project- Chestnut Pkwy Ext	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
US74 Multi-Use Path/Greenway	\$55,528	\$60,528	\$5,130,131	\$69,279	\$5,130,131
IT Road Complete Street	\$68,711	\$371,965	\$14,245,242	\$570,669	\$14,245,242
Shady Bluff Roadway Improvements	\$0	\$6,126	\$980,000	\$6,126	\$980,000



Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Navajo Trail Road Exten	\$0	\$0	\$1,342,000	\$47,739	\$1,342,000
Total:	\$2,303,977	\$2,651,642	\$28,601,240	\$3,673,165	\$30,814,263



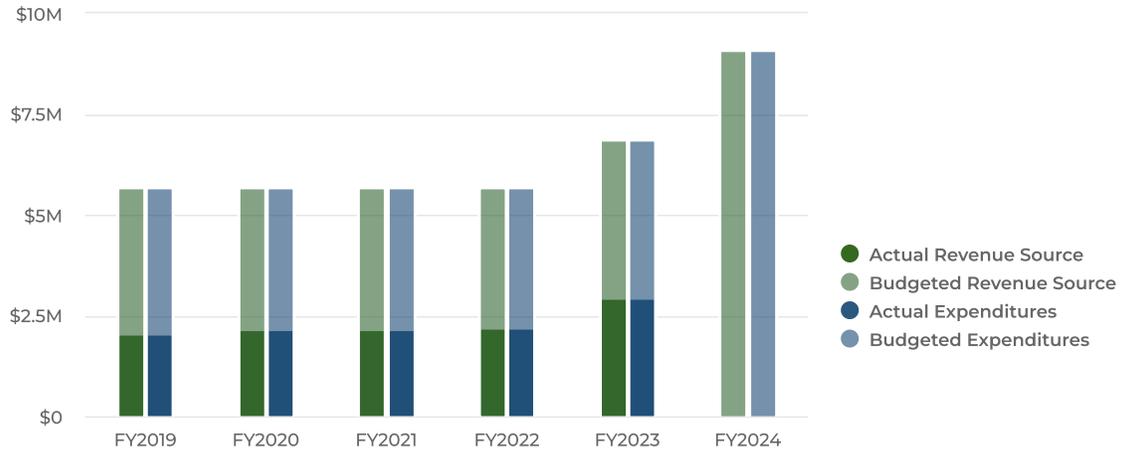


Capital Project- Chestnut Pkwy Ext

This project builds a four-lane median divided boulevard connecting Gribble Road to Old Monroe Road.

Summary

The Town of Indian Trail is projecting \$9.12M of revenue in FY2024, which represents a 32.1% increase over the prior year. Budgeted expenditures are projected to increase by 32.1% or \$2.21M to \$9.12M in FY2024.



Capital Project- Chestnut Pkwy Ext Comprehensive Summary

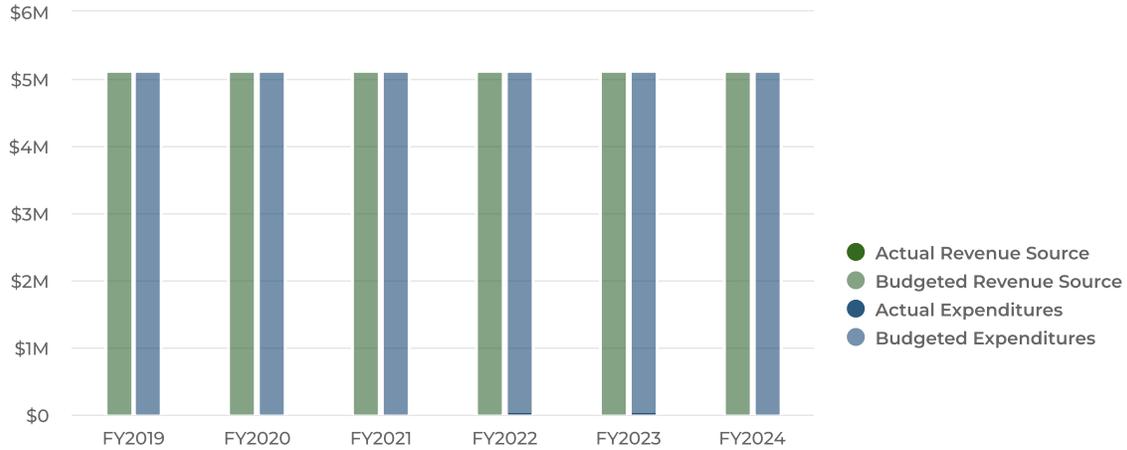
Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$10,776	N/A	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
Total Revenues:	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
Expenditures					
Other Financing	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
Total Expenditures:	\$2,179,738	\$2,213,023	\$6,903,867	\$2,979,353	\$9,116,890
Total Revenues Less Expenditures:	\$0	\$0	\$0	\$0	\$0
Ending Fund Balance:	\$10,776	N/A	N/A	N/A	N/A





Summary

The Town of Indian Trail is projecting \$5.13M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$5.13M in FY2024.



US74 Multi-Use Path/Greenway Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	-\$5,000	-\$5,000	N/A
Revenues					
Other Financing Sources	\$55,528	\$55,528	\$5,130,131	\$0	\$5,130,131
Total Revenues:	\$55,528	\$55,528	\$5,130,131	\$0	\$5,130,131
Expenditures					
Other Financing	\$55,528	\$60,528	\$5,130,131	\$69,279	\$5,130,131
Total Expenditures:	\$55,528	\$60,528	\$5,130,131	\$69,279	\$5,130,131
Total Revenues Less Expenditures:	\$0	-\$5,000	\$0	-\$69,279	\$0
Ending Fund Balance:	N/A	N/A	-\$5,000	-\$74,279	N/A

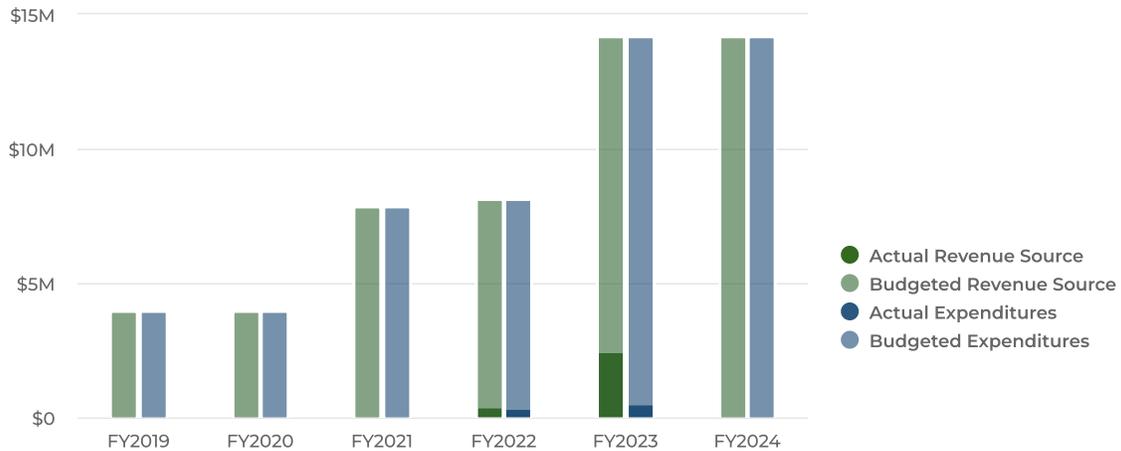


IT Road Complete Street

The Town is constructing a complete street project with transportation improvements included along Indian Trail Road between Gribble Road and Liberty Lane. This project will consist of constructing storm drainage, curb and gutter, 10' multi-use concrete paths, various turn lanes, traffic signals, and a roundabout.

Summary

The Town of Indian Trail is projecting \$14.25M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$14.25M in FY2024.



IT Road Complete Street Comprehensive Summary

Name	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$50,000	\$50,000	\$50,000	\$50,000	N/A
Revenues					
Other Financing Sources	\$118,711	\$421,965	\$14,245,242	\$2,524,000	\$14,245,242
Total Revenues:	\$118,711	\$421,965	\$14,245,242	\$2,524,000	\$14,245,242
Expenditures					
Capital	\$0	\$0	\$1,555,581	\$0	\$1,555,581
Other Financing	\$68,711	\$371,965	\$12,689,661	\$570,669	\$12,689,661
Total Expenditures:	\$68,711	\$371,965	\$14,245,242	\$570,669	\$14,245,242
Total Revenues Less Expenditures:	\$50,000	\$50,000	\$0	\$1,953,331	\$0
Ending Fund Balance:	\$100,000	\$100,000	\$50,000	\$2,003,331	N/A



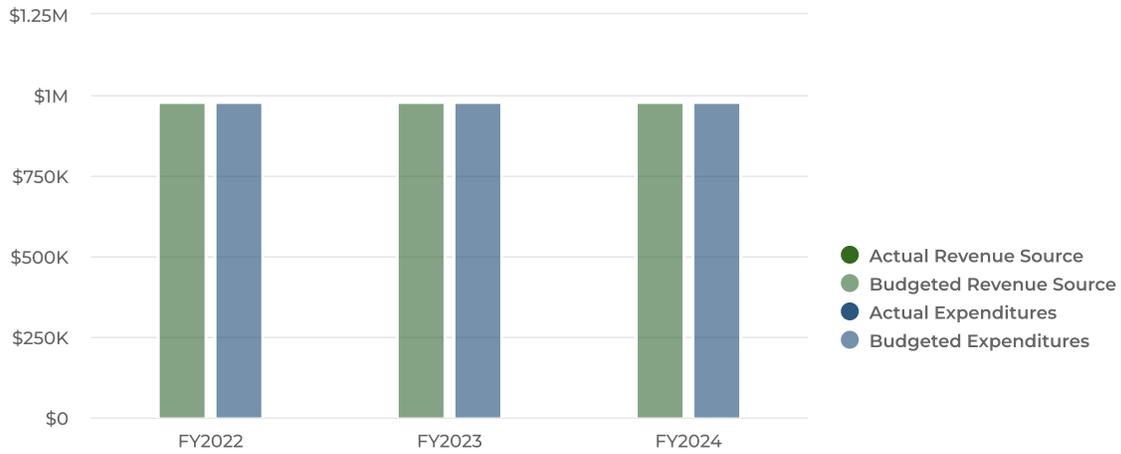


Shady Bluff Roadway Improvements

This project will acquire right-of-way, widen existing roadway and install curb and gutter, drainage improvements and an 8-foot wide sidewalk.

Summary

The Town of Indian Trail is projecting \$980K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$980K in FY2024.



Shady Bluff Roadway Improvements Comprehensive Summary

Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	\$980,000	\$980,000	N/A
Revenues				
Other Financing Sources	\$6,126	\$980,000	\$0	\$980,000
Total Revenues:	\$6,126	\$980,000	\$0	\$980,000
Expenditures				
Other Financing	\$6,126	\$980,000	\$6,126	\$980,000
Total Expenditures:	\$6,126	\$980,000	\$6,126	\$980,000
Total Revenues Less Expenditures:	\$0	\$0	-\$6,126	\$0
Ending Fund Balance:	N/A	\$980,000	\$973,874	N/A



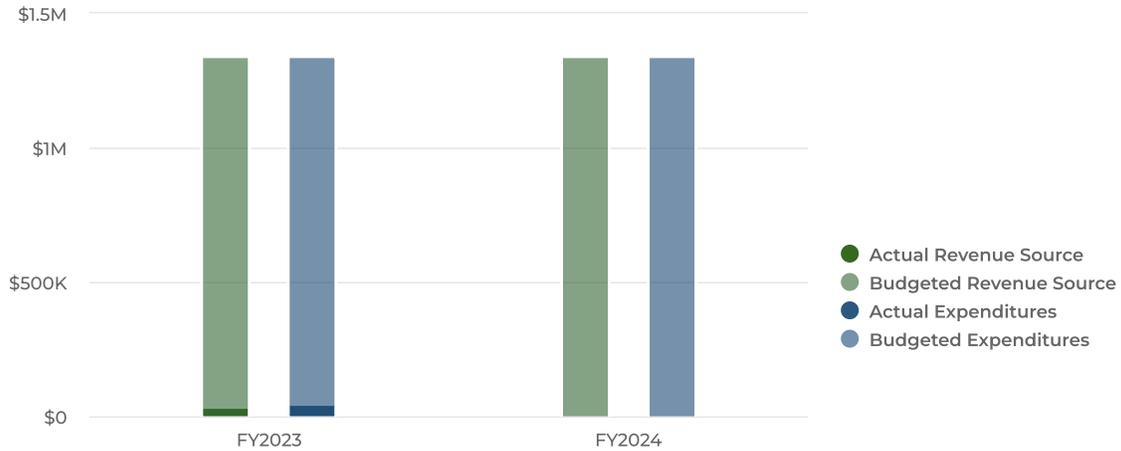


Navajo Trail Road Exten

This project consists of constructing a two-lane roadway section starting from the fourth leg (northern direction) of the roundabout that will be constructed along Indian Trail Road as part of the Indian Trail Complete Street Project. This new road section is designed to provide new driveway access points for three properties along Indian Trail Road.

Summary

The Town of Indian Trail is projecting \$1.34M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$1.34M in FY2024.



Navajo Trail Road Exten Comprehensive Summary

Name	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	\$1,342,000	\$1,342,000	N/A
Revenues			
Other Financing Sources	\$1,342,000	\$41,165	\$1,342,000
Total Revenues:	\$1,342,000	\$41,165	\$1,342,000
Expenditures			
Other Financing	\$1,342,000	\$47,739	\$1,342,000
Total Expenditures:	\$1,342,000	\$47,739	\$1,342,000
Total Revenues Less Expenditures:	\$0	-\$6,574	\$0
Ending Fund Balance:	\$1,342,000	\$1,335,426	N/A



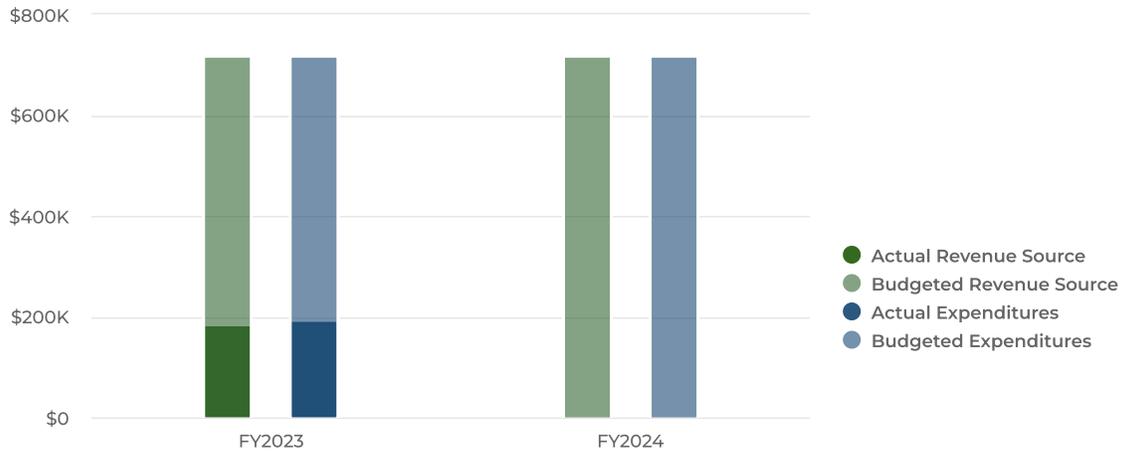


IT Complete Street Phase II

Provide roadway improvements from either side of the existing Complete Street to HWY 74 and Old Monroe Road. Includes curb, multi-use paths, and a two-way center turn lane.

Summary

The Town of Indian Trail is projecting \$720K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$720K in FY2024.



IT Complete Street Phase II Comprehensive Summary

Name	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	\$720,000
Revenues			
Other Financing Sources	\$720,000	\$186,996	\$720,000
Total Revenues:	\$720,000	\$186,996	\$720,000
Expenditures			
Other Financing	\$720,000	\$194,572	\$720,000
Total Expenditures:	\$720,000	\$194,572	\$720,000
Total Revenues Less Expenditures:	\$0	-\$7,576	\$0
Ending Fund Balance:	N/A	N/A	\$720,000



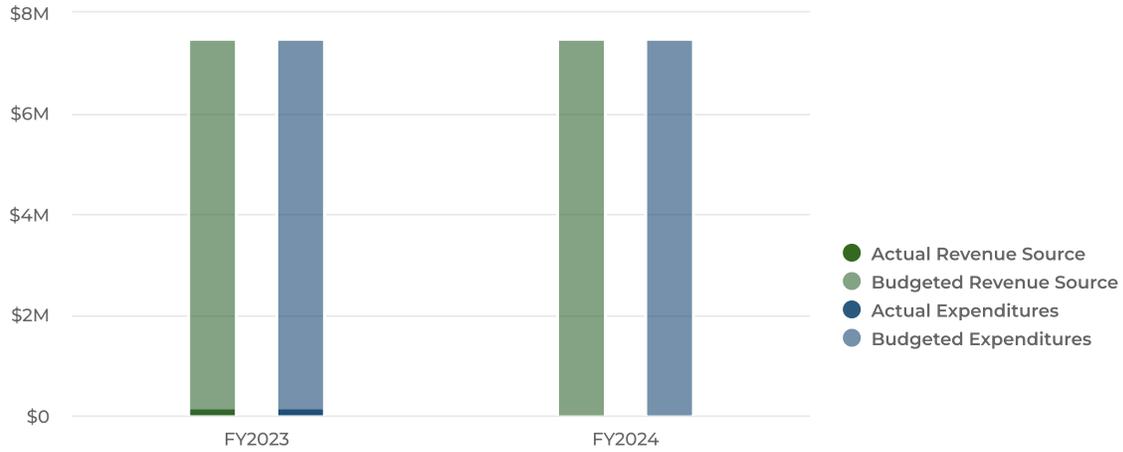


Chestnut Square Park Phase II

This project consists of constructing a parking lot, additional on-street parking, restroom facility, picnic shelter, multi-purpose field, boardwalk, and walking paths.

Summary

The Town of Indian Trail is projecting \$7.5M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$7.5M in FY2024.



Chestnut Square Park Phase II Comprehensive Summary

Name	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	\$7,500,000
Revenues			
Other Financing Sources	\$7,500,000	\$166,562	\$7,500,000
Total Revenues:	\$7,500,000	\$166,562	\$7,500,000
Expenditures			
Other Financing	\$7,500,000	\$166,562	\$7,500,000
Total Expenditures:	\$7,500,000	\$166,562	\$7,500,000
Ending Fund Balance:	N/A	N/A	\$7,500,000



DEPARTMENTS



Governing Body



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4110 Governing Body

Mission Statement

The Town of Indian Trail partners with our community to deliver excellent service and plans for the future, while preserving, protecting, and enhancing the quality of life.

Description

The Town of Indian Trail Council consists of five members and one Mayor. Each member serves a full term of four years, and the elections are bi-partisan. The Mayor is elected separately from the five council members and the collective body of the Town Council appoints the Mayor Pro Tem. The Mayor presides over the meeting and votes in the event of a tie. As the legislative and policy-making body for our Town, the Mayor and Council provide direction to the Town Manager to implement programs and projects designed to improve the quality of life in our community. Their role is to serve the citizens and provide a vision and supplement to approved policies and regulations which will allow the Town to continue to grow and thrive.

Major Services Provided

- Legislative governance
- Set policy for the operation of Town government and establish goals and objectives guided by those policies
- Seek economic development through partnerships with other governments and private interests
- Set budget guidelines and adopt financial plans to provide service and retain financial stability for the Town

FY 23-24 Goals

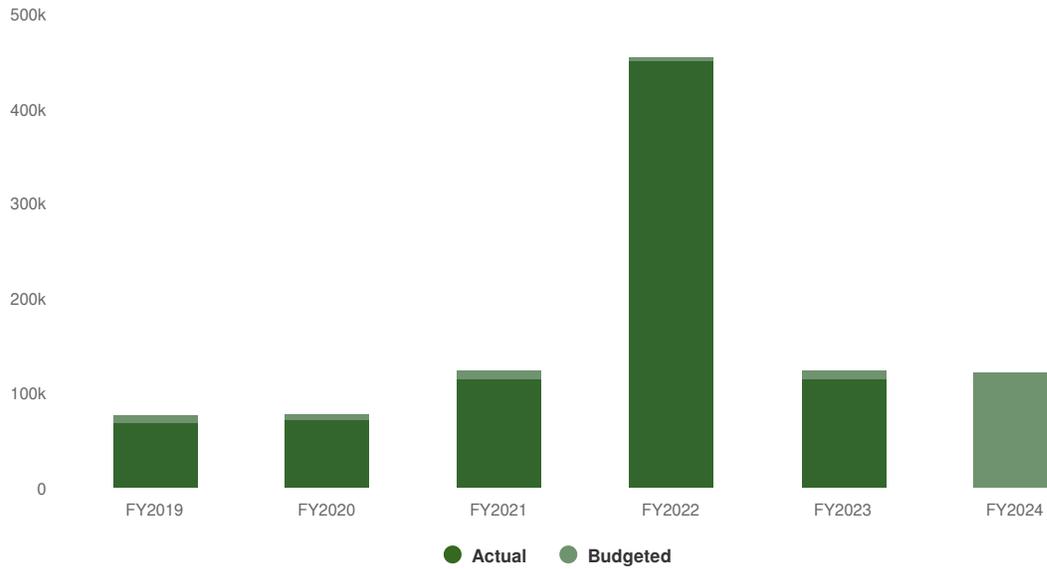
- Provide a vision for the Town that is supported through approved policies and regulations.
- Be receptive to the citizens and provide information to the Town Manager regarding issues impacting the Town.
- Review and approve an annual budget that provides funding for the operational and capital needs of the Town, including adequate staffing, community outreach, events and infrastructure needs.
- Review and approve the Town's compensation plan.
- Approve various contracts and provide authorizations.
- Review and approve UDO text amendments, rezoning, and annexation requests.
- Appoint citizens to boards, committees, and commissions.
- Review and approve resolutions, operations, and proclamations.



Expenditures Summary

\$122,739 **-\$2,000**
(-1.60% vs. prior year)

Governing Body Proposed and Historical Budget vs. Actual



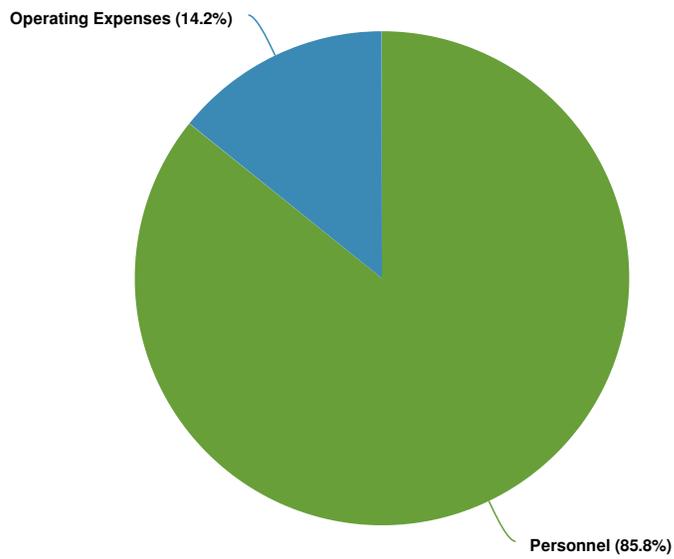
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Governing Body						
Salaries & Wages	10-00-4110-121-000	\$80,482	\$81,221	\$97,798	\$97,799	\$97,798
SS & Medicare Contribution	10-00-4110-181-000	\$6,157	\$6,213	\$7,481	\$7,482	\$7,481
Workers Compensation	10-00-4110-186-000	\$0	\$0	\$160	\$0	\$160
Uniforms	10-00-4110-212-000	\$0	\$477	\$900	\$60	\$900
Meeting Expenses	10-00-4110-220-000	\$1,184	\$2,528	\$4,000	\$4,173	\$4,000
Office Supplies & Materials	10-00-4110-260-000	\$117	\$945	\$750	\$132	\$750
Travel & Transportation	10-00-4110-312-000	\$0	\$2,757	\$1,000	\$537	\$1,000
Advertising	10-00-4110-370-000	\$40	\$0	\$300	\$254	\$200
Public Outreach	10-00-4110-375-000	\$570	\$1,289	\$500	\$534	\$500
Staff Training	10-00-4110-395-000	\$174	\$1,430	\$4,900	\$738	\$3,000
Volunteer Committee Expenses	10-00-4110-399-000	\$33	\$247	\$750	\$248	\$750
Grants To Outside Agencies	10-00-4110-498-100	\$24,750	\$350,585	\$4,500	\$1,000	\$4,500
Miscellaneous Expense	10-00-4110-499-000	\$235	\$1,518	\$500	\$420	\$500
Staff Events	10-00-4110-499-001	\$480	\$1,098	\$1,200	\$797	\$1,200
Total Governing Body:		\$114,221	\$450,309	\$124,739	\$114,173	\$122,739
Total General Government:		\$114,221	\$450,309	\$124,739	\$114,173	\$122,739
Total Expenditures:		\$114,221	\$450,309	\$124,739	\$114,173	\$122,739

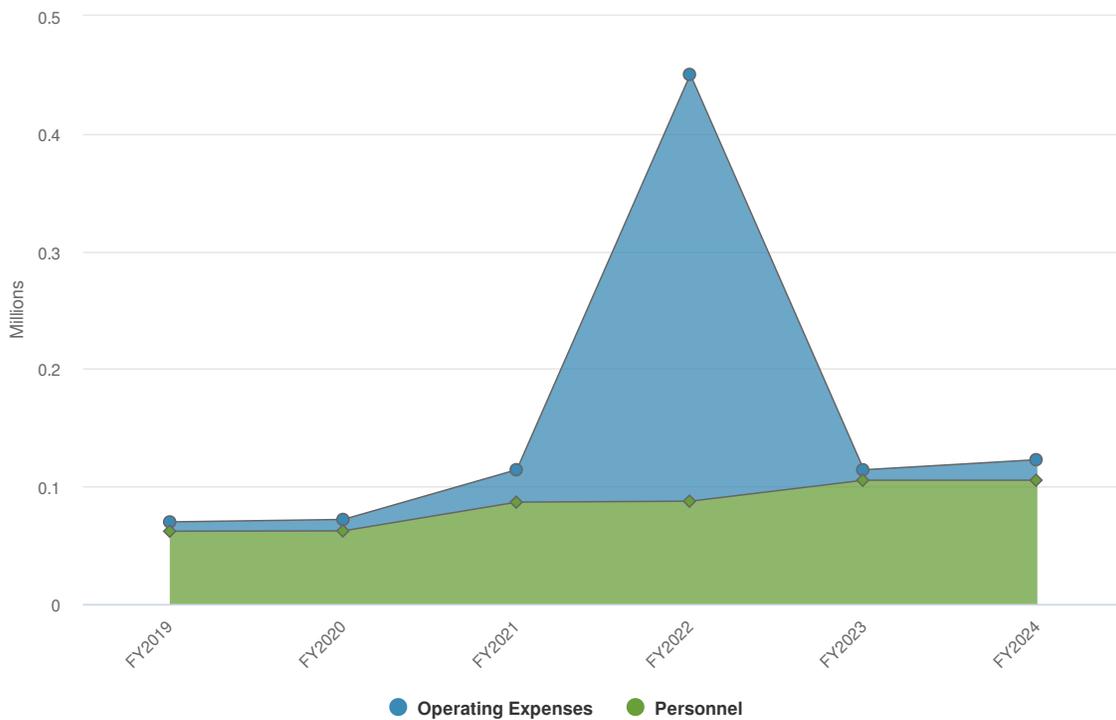


Expenditures by Expense Type

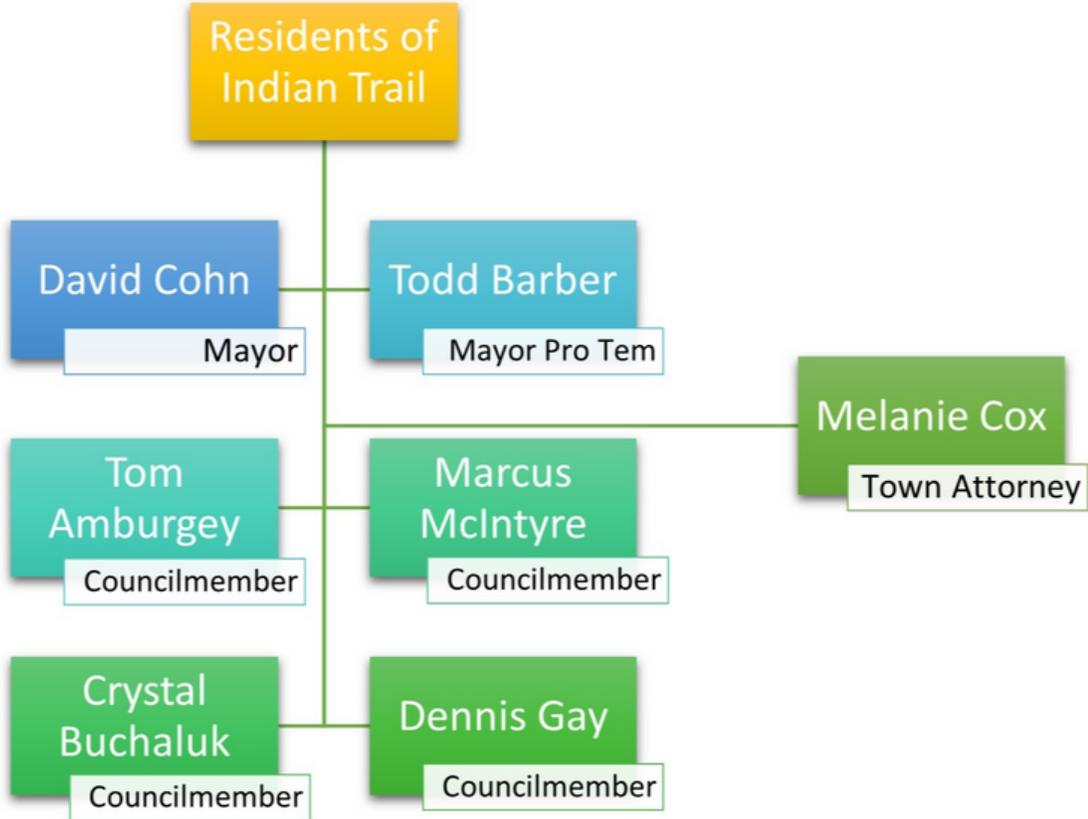
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Administration



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4120 Administration

Mission Statement

The Administration Department serves as a coordinating and support department for the other departments within Town government. The Town Manager leads this effort through the development of various policy and fiscal recommendations that are submitted for Town Council approval and allow for the operation of the Town.

Major Service Provided

- Manages Town services through coordination and direction of all Town Departments
- Presents recommendations in assistance to the Mayor and Town Council
- Provides reports in assistance to Citizens, Town Council, and Staff
- Maintain and serve as custodian for all permanent records and historical government action

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
3	3	3	3	2

FY 22-23 Major Accomplishments

- Collaboration with University of North Carolina at Charlotte's Master of Public Administration program to study alternate revenue options
- Lead departments to produce a balanced FY2024 budget that maintains 18.5 cent tax rate.
- Increased public outreach with weekly Manager's report
- Administration's budget facilitated the Town's ARPA Revenue Replacement strategy

FY 23-24 Budget Highlights

- Eliminated Executive Assistant Position
- 2024 Municipal Elections
- Town Membership to Centralina Council of Government, University of North Carolina at Chapel Hill's School of Government, NC League of Municipalities

FY 23-24 Goals

- To develop and implement a budget that is inclusive of the Town Council's priorities, and within the Town's fiscal resources, which provides funding for operational and capital needs.
- Prepare and deliver a complete and comprehensive agenda such as to allow the Council meetings to be conducted in an efficient manner.
- Maintain a positive work environment and provide opportunities for employees to obtain additional training and professional development and provide the tools (including internal policies) that will allow them to give excellent customer service.
- To inform and engage employees and town citizens through effective communication to increase awareness of Town objectives and activities and investigate and implement strategies to enhance the town's communications outreach. To produce timely and effective communications that will increase the transparency of town programs, services and other efforts.



Performance Summary

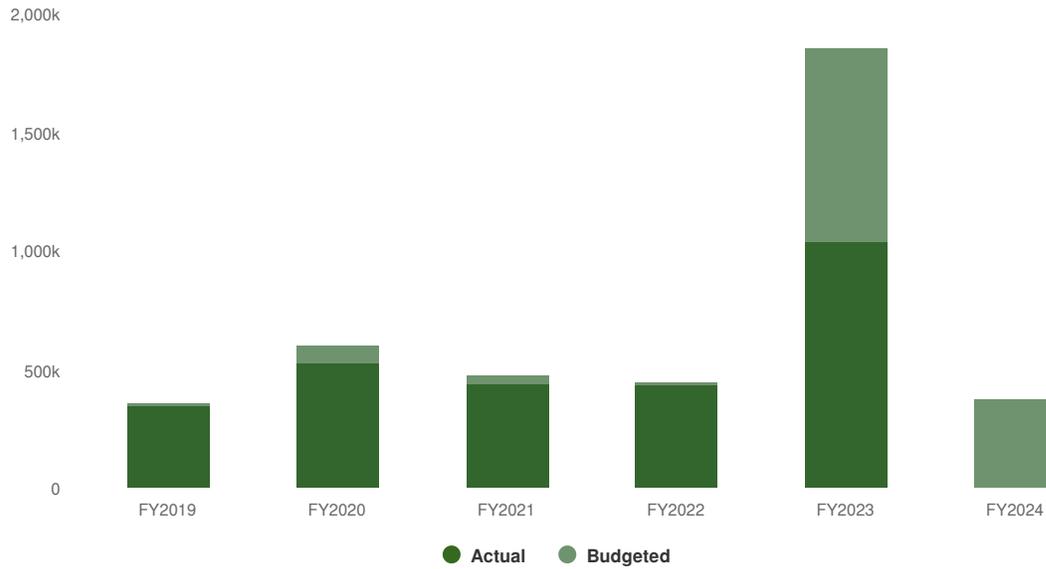
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Records	Quality Services	Provide accurate notification of public meetings, prepare and maintain all statutes and ordinances, and compile and disseminate Town Council minutes in a timely manner	% of draft regular meeting minutes ready for adoption by the next meeting	95%	100%	100%	100%
Coordination of Town departments	High-Quality Team	Provide timely and accurate information to town departments for effective use of town resources	# of leadership team meetings annually	45	48	50	45
Assistance to the Mayor and Town Council	Quality Services	Provide thorough information for the Mayor and Town Council to facilitate informed decision-making concerning the town	% of timely publication/distribution of bi-weekly manager's report	100%	100%	100%	N/A
			% of timely publication/distribution of meeting agenda packet	100%	100%	100%	N/A



Expenditures Summary

\$377,693 **-\$1,477,915**
(-79.65% vs. prior year)

Administration Proposed and Historical Budget vs. Actual



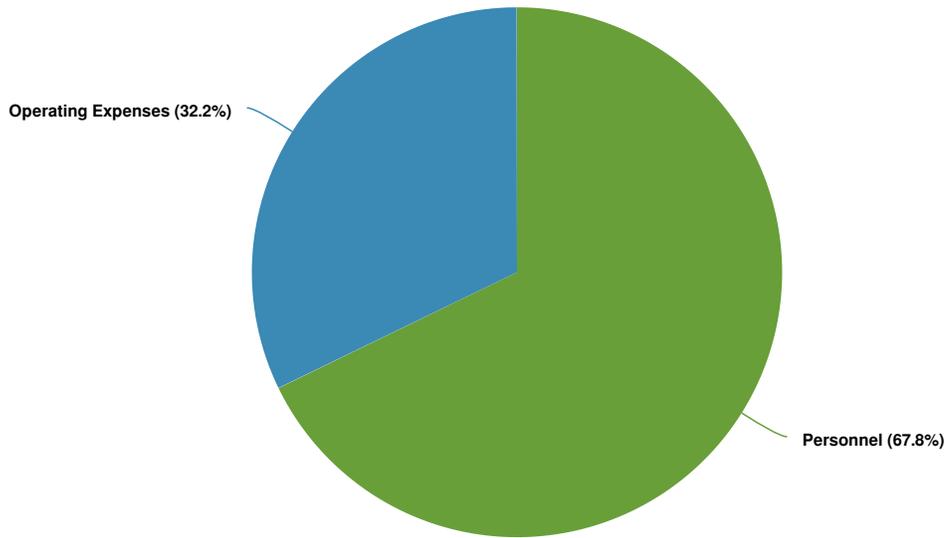
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Administration Department						
Salaries & Wages	10-00-4120-121-000	\$241,504	\$255,680	\$288,790	\$271,237	\$204,658
SS & Medicare Contribution	10-00-4120-181-000	\$4,757	\$3,649	\$4,382	\$3,879	\$2,968
Retirement Contribution	10-00-4120-182-000	\$22,523	\$29,148	\$36,021	\$32,928	\$26,380
Health Insurance	10-00-4120-183-000	\$27,593	\$30,200	\$35,540	\$33,424	\$16,497
Other Fringe Benefits	10-00-4120-189-000	\$5,641	\$5,640	\$5,640	\$5,640	\$5,640
Uniforms	10-00-4120-212-000	\$0	\$267	\$500	\$160	\$500
Office Supplies & Materials	10-00-4120-260-000	\$2,023	\$1,242	\$900	\$833	\$2,000
Travel & Transportation	10-00-4120-311-000	\$659	\$2,397	\$2,800	\$3,715	\$2,500
Business Expense	10-00-4120-315-000	\$775	\$598	\$900	\$721	\$1,000
Postage	10-00-4120-325-000	\$42	\$18	\$500	\$33	\$500
Printing & Binding	10-00-4120-341-000	\$0	\$940	\$700	\$700	\$750
Advertising	10-00-4120-391-000	\$879	\$316	\$2,500	\$2,292	\$1,000
Staff Training	10-00-4120-395-000	\$1,323	\$1,140	\$3,320	\$3,316	\$3,000
Contract Services	10-00-4120-397-000	\$16,633	\$33,129	\$535,400	\$125,780	\$35,000
Dues & Subscriptions	10-00-4120-491-000	\$57,645	\$59,912	\$62,835	\$62,832	\$61,400
Miscellaneous Expense	10-00-4120-499-000	\$0	\$1,231	\$2,200	\$2,569	\$2,200
Property Taxes Paid	10-00-4120-499-001	\$57,769	\$9,639	\$10,180	\$10,178	\$10,200
Surplus Supplies & Equipment	10-00-4120-499-002	\$0	\$0	\$861,000	\$478,714	\$0
Office Furniture & Equipment < \$5,000	10-00-4120-511-000	\$630	\$90	\$1,500	\$56	\$1,500
Total Administration Department:		\$440,396	\$435,234	\$1,855,608	\$1,039,007	\$377,693
Total General Government:		\$440,396	\$435,234	\$1,855,608	\$1,039,007	\$377,693
Total Expenditures:		\$440,396	\$435,234	\$1,855,608	\$1,039,007	\$377,693

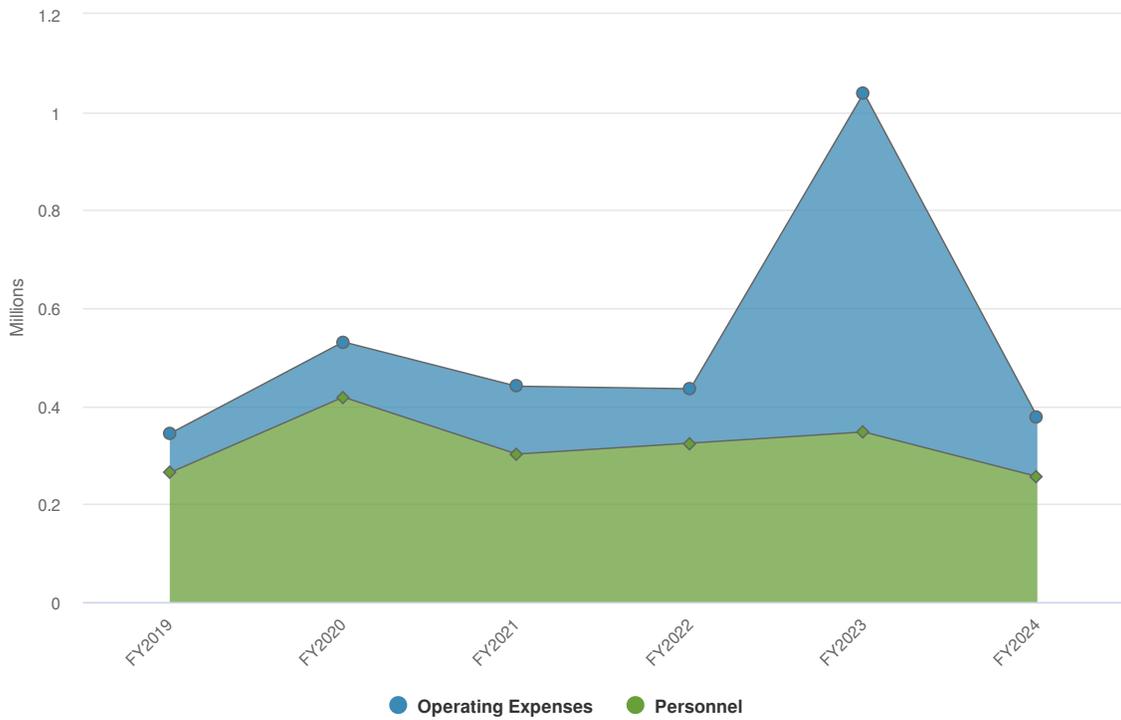


Expenditures by Expense Type

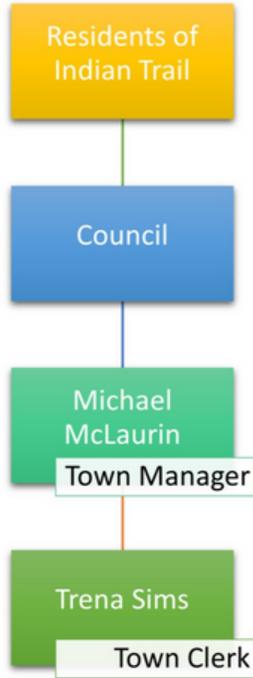
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Finance



Fund: 10 General Fund | *Functional Area:* General Government | *Budget Unit:* 4130 Finance Department

Mission Statement

To protect the Town's assets, efficiently process and record all financial transactions, maintain fiscal integrity, provide timely and accurate financial reporting and analysis, and always professionally and prudently enhance our Town's financial position.

Major Service Provided

- Accounts Payable
- Accounting & Reporting
- Budget
- Payroll
- Investment & Debt Management

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
3	3	3	3	3

FY 22-23 Major Accomplishments

- Worked with ARPA Committee to manage and distribute ARPA funds
- Implementation of new budgeting software
- Implementation of new GASB 96 standard
- FY2022 Unqualified Audit Opinion

FY 23-24 Budget Highlights

- Staff training to remain current with changing legislation
- Audit to include single audit and yellow book audit

FY 23-24 Goals

- Identify options for automatic payments to vendors
- Maintain and seek to improve Moody's Aa1 to AAA rating
- Offer training to staff on Town financial policies and procedures
- Continued participation in the management of ARPA funds



Performance Summary

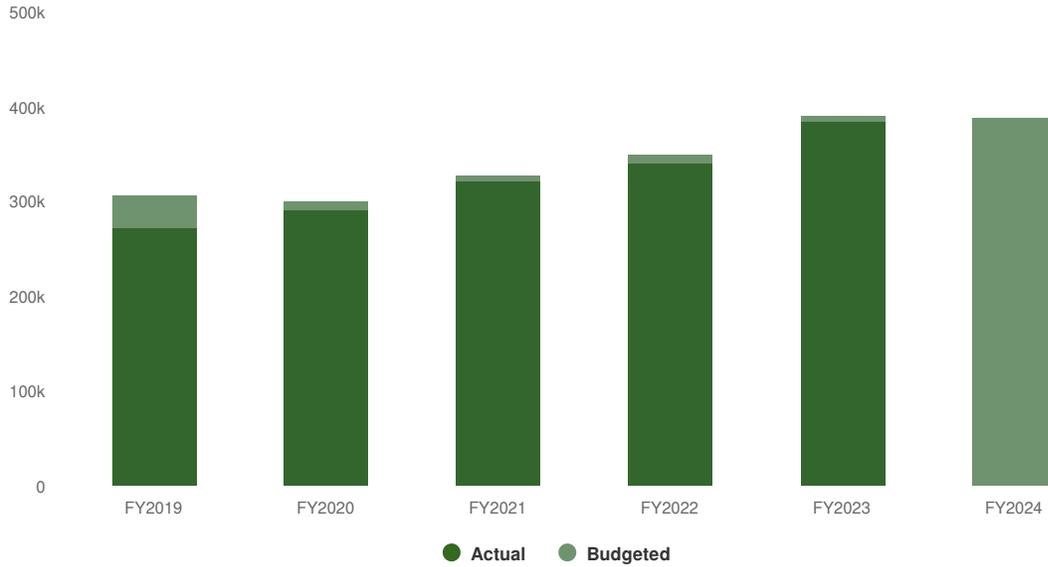
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Accounts Payable	Quality Services	Provide timely and accurate payments to vendors	% of correctly entered checks	99%	98%	98%	95%
Accounting and Reporting	Quality Services	Provide timely and accurate financial information for stakeholders	% of journal entries made as corrections	3%	4%	<5%	< 5%
			Unqualified Audit Opinion	Yes	Yes	Yes	Yes
Investment & Debt Management	Quality Services	Manage investment portfolio, in order of priority: safety, liquidity, and yield.	% of growth of investments	143%	1968%	75%	N/A
		Maintain credit rating	% of debt payments paid timely	100%	100%	100%	100%



Expenditures Summary

\$388,039 **-\$1,669**
(-0.43% vs. prior year)

Finance Proposed and Historical Budget vs. Actual



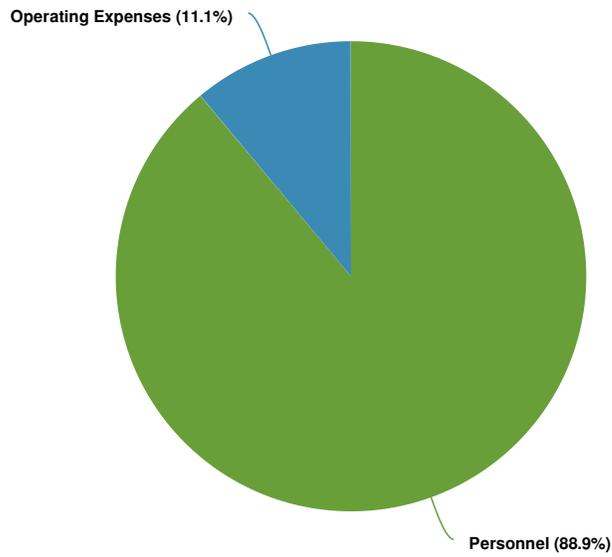
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Finance Department						
Salaries & Wages	10-00-4130-121-000	\$228,842	\$240,439	\$276,536	\$272,031	\$276,197
SS & Medicare Contribution	10-00-4130-181-000	\$3,228	\$3,402	\$4,010	\$3,898	\$4,005
Retirement	10-00-4130-182-000	\$23,319	\$27,410	\$33,597	\$33,025	\$35,602
Health Insurance	10-00-4130-183-000	\$27,709	\$28,057	\$30,565	\$28,796	\$29,335
Office Supplies & Materials	10-00-4130-260-000	\$1,375	\$1,591	\$2,000	\$1,305	\$1,500
Travel & Transportation	10-00-4130-311-000	\$0	\$1,171	\$2,245	\$1,639	\$1,500
Finance Postage	10-00-4130-325-000	\$852	\$808	\$1,000	\$4,623	\$500
Staff Training	10-00-4130-395-000	\$1,355	\$3,712	\$5,423	\$5,138	\$2,000
Contract Services	10-00-4130-397-000	\$30,010	\$30,660	\$31,932	\$31,925	\$35,000
Dues & Subscriptions	10-00-4130-491-000	\$95	\$575	\$700	\$70	\$700
Bank Charges	10-00-4130-494-000	\$4,449	\$1,230	\$1,500	\$1,269	\$1,500
Miscellaneous Expense	10-00-4130-499-000	\$0	\$0	\$200	\$0	\$200
Total Finance Department:		\$321,235	\$339,055	\$389,708	\$383,717	\$388,039
Total General Government:		\$321,235	\$339,055	\$389,708	\$383,717	\$388,039
Total Expenditures:		\$321,235	\$339,055	\$389,708	\$383,717	\$388,039

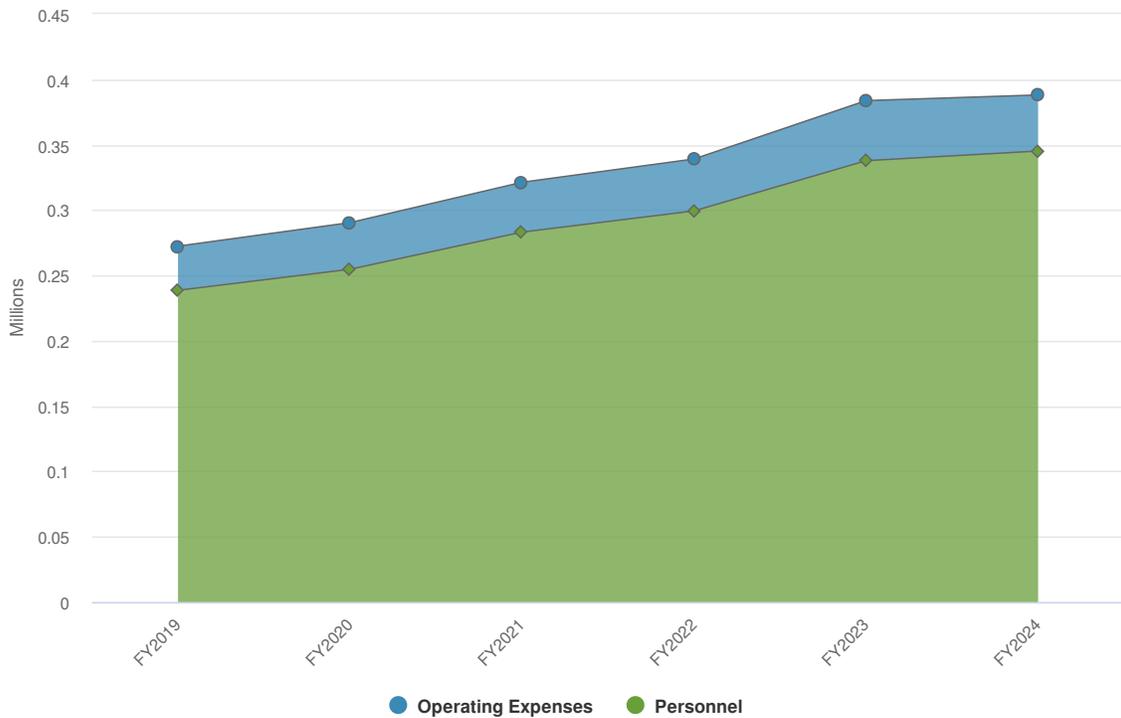


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Tax



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4140 Tax Department

Mission Statement

Provide accurate and timely billing of real/personal property taxes, beer/wine privilege license, heavy equipment rentals, and gross vehicle rental receipts. Accurately post all Town revenues into the correct general ledger account to provide timely reporting of all revenue sources. The tax office is committed to excellent customer service and providing fair and equitable billing and collection of real, business, and personal property in an impartial, consistent, secure, and efficient manner as guided by the North Carolina General Statutes. The tax office works as a team to deliver excellent customer service and strives to maintain a collection rate higher than the state average to ensure citizens enjoy the benefits of a safe, healthy, vibrant community. We foster an environment of equality through kindness and respect as well as promote honesty and openness in everything we do.

Major Service Provided

- Bill and Collect
 - Ad Valorem Taxes
 - Beer/Wine Privilege License
 - Vehicle Rental Tax
 - Alarm Permits
 - Heavy Equipment Tax
- Process, deposit and accurately record all Town revenues
- Provide fair, equitable, high quality customer service internally and externally.
- Provide efficient, effective service with integrity and respect.

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
3	3	3	3	4

FY 22-23 Major Accomplishments

- Real and personal property collection rate of 99.82%.
- Reduced delinquent property tax balance by approximately \$12,600
- Deposited and recorded all Town revenues in a timely manner and in accordance with NCGS

FY 23-24 Budget Highlights

- Additional full-time employee budgeted beginning in January 2024 to assist with increased call volumes and improve the customer service experience.
- Increased training budget to allow for opportunities of continuing education and improvement of skills.

FY 23-24 Goals

- Enhance customer service experience in person and over the phone.
- Exceed the State average property tax collection rate.
- Employee development through training and conferences.
- Continue collection efforts on prior year delinquent tax accounts.



Performance Summary

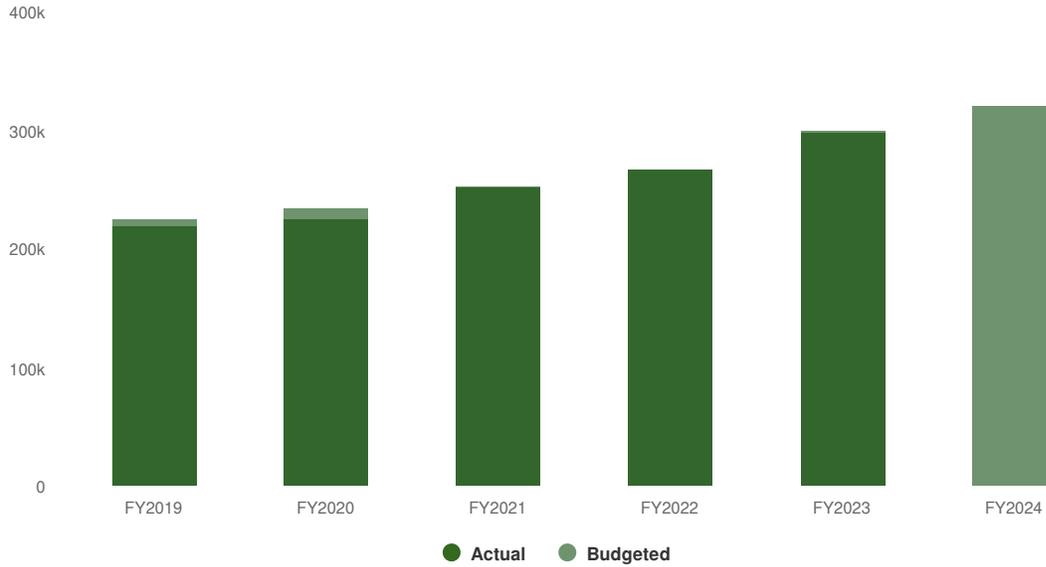
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Billing & Processing of Tax Bills	Quality Service	Provide low-cost tax department services to maximize the use of resources required to service the Town's taxpayers	Utilize all remedies available to collect delinquent accounts per NCGS.	100%	100%	100%	N/A
			Timely billing of annual property tax bills, utilizing a cost effective printing solution	100%	100%	100%	N/A
Revenue Collection	Quality Service	Provide accurate and timely reporting of revenue collections to the management team and town council per NCGS	Timely reporting & recording of revenues, including monthly tax reports to Council	100%	100%	100%	N/A
		Maintain a real and personal tax collection percentage that exceeds the state average	% of real and personal property collection in comparison to the state average for the same time period **State average as of FY21**	99.83%	99.82%	99%	98.96%
Customer Service	Quality Service	Provide a level of customer service that makes Indian Trail a place of choice to live, play, and grow	approximation % of calls answered live daily	~ 92%	~ 95%	~ 96%	N/A



Expenditures Summary

\$320,609 **\$21,140**
(7.06% vs. prior year)

Tax Proposed and Historical Budget vs. Actual



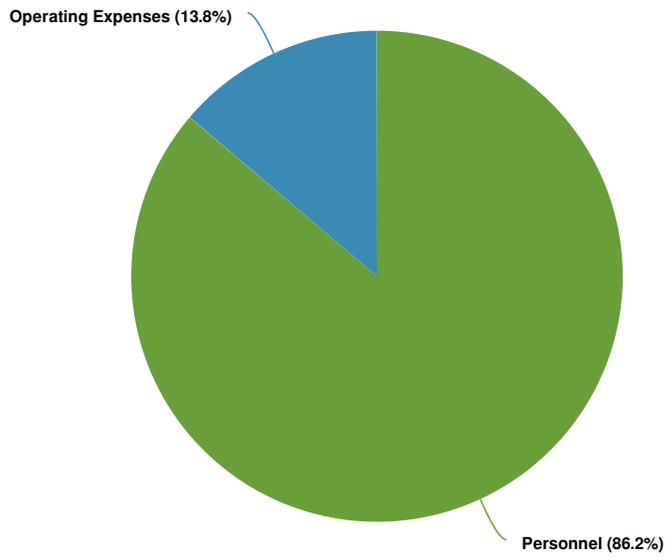
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Tax Department						
Salaries & Wages	10-00-4140-121-000	\$170,480	\$179,120	\$207,251	\$205,029	\$214,277
SS & Medicare Contribution	10-00-4140-181-000	\$2,419	\$2,547	\$3,005	\$2,928	\$3,107
Retirement	10-00-4140-182-000	\$17,372	\$20,420	\$25,179	\$24,890	\$27,620
Health Insurance	10-00-4140-183-000	\$18,273	\$18,342	\$20,185	\$19,615	\$31,380
Office Supplies & Materials	10-00-4140-260-000	\$1,017	\$1,651	\$1,500	\$1,012	\$1,500
Travel & Transportation	10-00-4140-311-000	\$0	\$908	\$2,873	\$2,886	\$2,575
Postage	10-00-4140-325-000	\$6,729	\$6,807	\$6,800	\$3,371	\$6,800
Printing & Binding	10-00-4140-341-000	\$953	\$963	\$1,250	\$1,237	\$2,000
Advertising	10-00-4140-391-000	\$525	\$525	\$800	\$0	\$800
Staff Training	10-00-4140-395-000	\$3,119	\$1,525	\$835	\$1,050	\$3,150
Filing Fees	10-00-4140-396-000	\$50	\$25	\$150	\$6	\$150
Collection Fees	10-00-4140-396-001	\$28,947	\$32,990	\$29,492	\$35,809	\$25,000
Dues & Subscriptions	10-00-4140-491-000	\$0	\$100	\$150	\$200	\$250
Office Furniture & Equipment < \$5,000	10-00-4140-511-000	\$1,537	\$395	\$0	\$0	\$2,000
Total Tax Department:		\$251,422	\$266,316	\$299,469	\$298,035	\$320,609
Total General Government:		\$251,422	\$266,316	\$299,469	\$298,035	\$320,609
Total Expenditures:		\$251,422	\$266,316	\$299,469	\$298,035	\$320,609

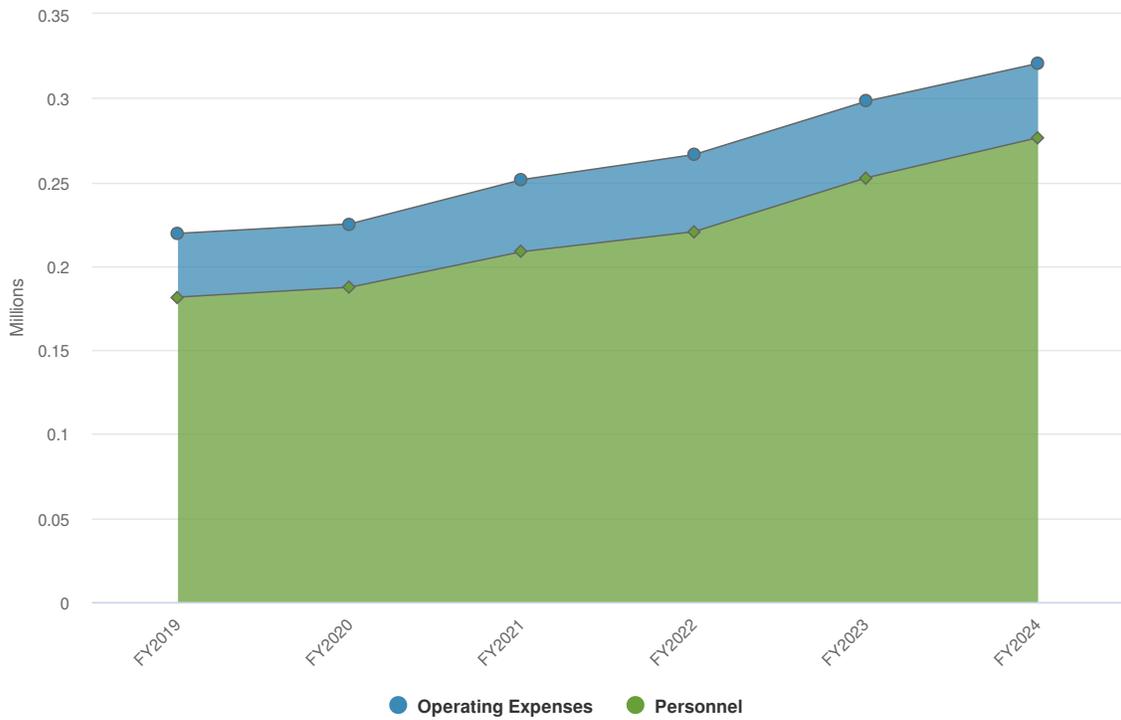


Expenditures by Expense Type

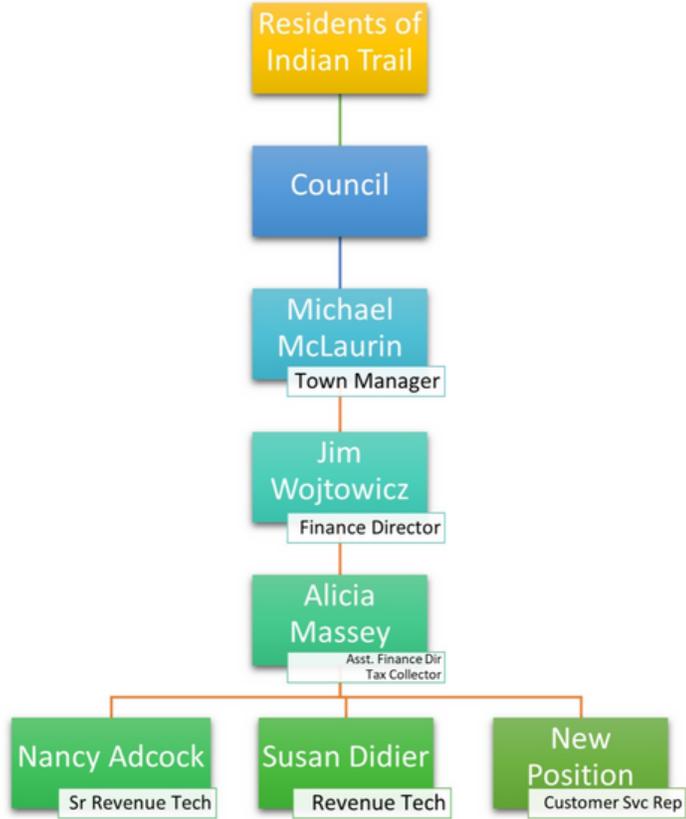
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Legal



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4150 Legal

Mission Statement

To provide our Town with exceptional legal services, and to ensure efficient and effective counsel for all Town departments. The Town of Indian Trail retains the legal services of Cox Law Firm, LLC located in Waxhaw, NC.

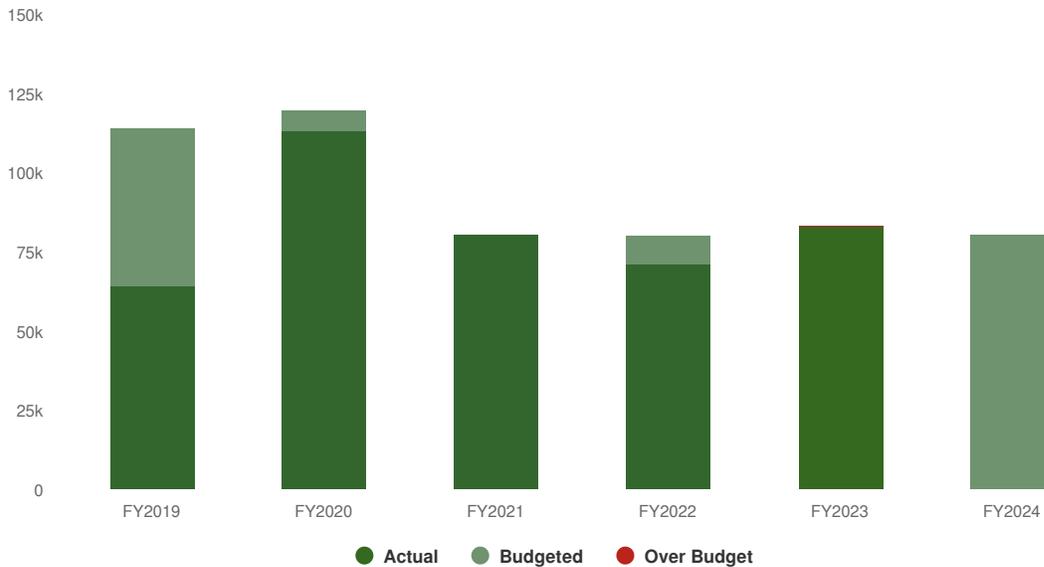
Major Services Provided

- Advise Policy Makers - providing legal counsel to Town Council, Town Manager, and Department Heads, ensuring their attendance at all Town Council meetings for guidance and participation.
- Real Property - researching and acquiring real property, and handling disposition of surplus properties.
- Town Code/Ordinances- research and draft new ordinances and changes to our Town code.
- Litigation - research and preparing documents necessary for defense of lawsuits against the town.

Expenditures Summary

\$80,500 **-\$2,500**
(-3.01% vs. prior year)

Legal Proposed and Historical Budget vs. Actual



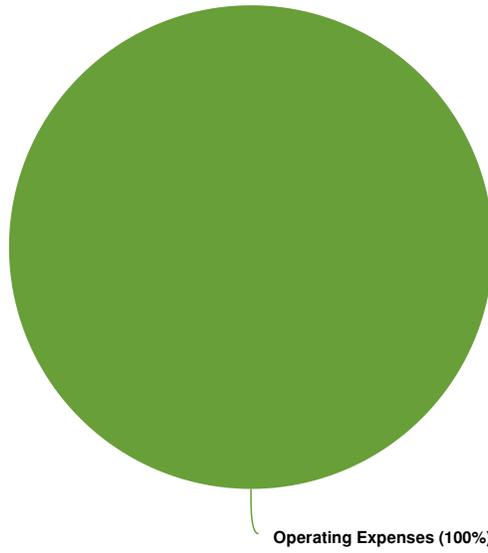
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Legal Department						
Governing Body	10-00-4150-192-000	\$4,895	\$12,316	\$32,500	\$34,950	\$15,000
Administration	10-00-4150-192-001	\$52,861	\$37,954	\$21,000	\$21,220	\$42,000
Finance	10-00-4150-192-002	\$0	\$698	\$500	\$135	\$1,000
Human Resources	10-00-4150-192-004	\$12,781	\$6,398	\$3,500	\$1,935	\$5,000
Planning	10-00-4150-192-006	\$5,324	\$3,277	\$5,000	\$7,045	\$7,500
Engineering	10-00-4150-192-007	\$4,130	\$5,784	\$15,500	\$14,632	\$7,000
Parks & Recreation	10-00-4150-192-009	\$0	\$1,553	\$1,500	\$1,148	\$1,000
Public Works	10-00-4150-192-010	\$500	\$3,349	\$3,500	\$2,475	\$2,000
Total Legal Department:		\$80,490	\$71,326	\$83,000	\$83,539	\$80,500
Total General Government:		\$80,490	\$71,326	\$83,000	\$83,539	\$80,500
Total Expenditures:		\$80,490	\$71,326	\$83,000	\$83,539	\$80,500

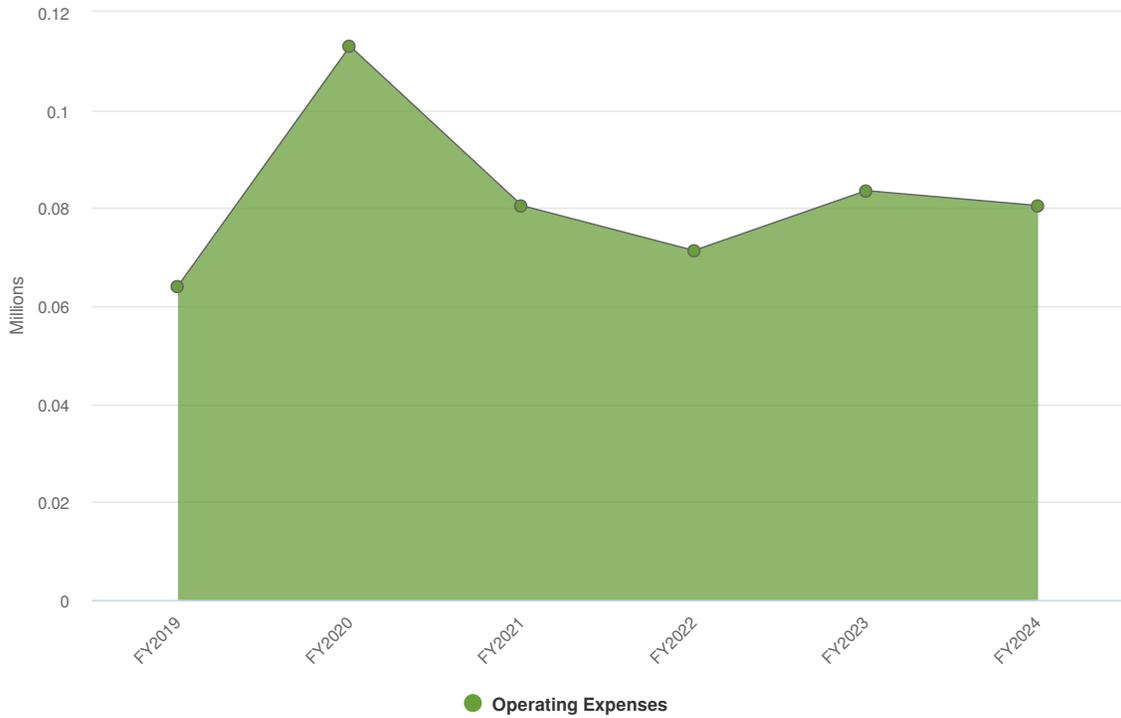


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Communications & Information Technology



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4210 Communications & IT Department

Mission Statement

To provide innovative, timely, and accurate information to inform and engage citizens, uphold transparency, build community partnerships, and promote the Town of Indian Trail. To maintain an integrated, responsive, and secure technology environment to support the Town's departments and facilities, allowing the Town to provide the highest-quality services to its residents.

Major Service Provided

- Website and social media outreach with information about Town projects, meetings, events, finances, and Council decisions
- Development and distribution of digital and email newsletters
- Media Relations and Advertising
- Community Engagement and Partnerships
- Crisis Communications
- Graphic Design
- Public Records Requests
- Internal IT Support
- IT Vendor Management
- Maintain and upgrade needed hardware, software, and A/V equipment
- Planning for future IT needs

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
1	1	1	1	2

FY 22-23 Major Accomplishments

- Received an Excellence in Communication Award from the North Carolina City & County Communicators for the weekly IT Update e-newsletter.
- Relaunched and grew the following for the monthly Facebook Live with the Mayor and the Manager series.
- Launched the bi-monthly Coffee with the Mayor community engagement initiative.
- Created new wayfinding and welcome sign designs for the Town.
- Installed computers in the administration and executive conference rooms to increase usability.
- Contracted with Windstream to install free WiFi at Crooked Creek Park and Chestnut Square Park.
- Contracted with the Town's AV vendor to enhance the audio-visual equipment in the Shirley Howe Community Room to have the ability to record and stream meetings.

FY 23-24 Budget Highlights

- IT Administrator position was transferred to Communications & Information Technology from the Administration Department
- Additional software needs for new budgeting software and reclassification of Public Works work order software
- Increase in maintenance contracts for rising costs and addition of open enrollment program for employee benefits.
- Creation and distribution of Indian Trail Resident Guide
- Computer replacement program to migrate from desktops to laptops
- Upgrade of A/V equipment in Council Chambers



FY 23-24 Goals

Communications

- Increase the following and engagement on the Town's social media platforms (Facebook, Twitter, Instagram, and Nextdoor) by using engaging content, graphics, contests, and video.
- Maintain and improve the monthly digital newsletter and the weekly e-newsletter.
- Review, revise, and update the information on the Town's website to ensure the most timely and accurate information is available for residents.
- Increase the use of video to share important information, concepts, and projects with residents.
 - Contract with a professional videographer to produce 3-5 high-quality videos throughout the year on high-profile projects.
 - Use internal video equipment and resources for smaller video projects.
 - Increase drone use to cover Town events and highlight projects.
- Enhance the Town's live-streaming capabilities by purchasing and setting up professional live-streaming equipment.
 - Continue the monthly Facebook Live segments with the Mayor and the Manager.
 - Utilize live-streaming capabilities for other meetings and events.
- Support the Town's departments and Council with marketing and communications as needed, including:
 - Events and meetings
 - Project updates
 - Crisis communications/speaking points
 - Media relations
- Explore using text messaging as another avenue to communicate with residents.
- Record and live stream the Town Council, Planning Board, and Board of Adjustment meetings.
 - Prepare the recordings for placement on the Town's website and YouTube channel

Information Technology

- Enhance the recording and live-streaming capabilities of Town Council and Board meetings.
- Create a five-year plan for technology needs and upgrades.
 - Meet with Town departments to understand their needs and what hardware and software are needed for them to work effectively.
- Develop a technology inventory list for the Town.
- Address WiFi and reception issues in the Town Hall and Council Chambers.
- Develop a technology crisis plan.
- Set up Verizon Multi-Device Management and Apple Business Manager for the Town Council and employee devices.
- Outfit the two remaining conference rooms with computers.
- Begin replacing employee desktop computers with laptops where appropriate.



Performance Summary

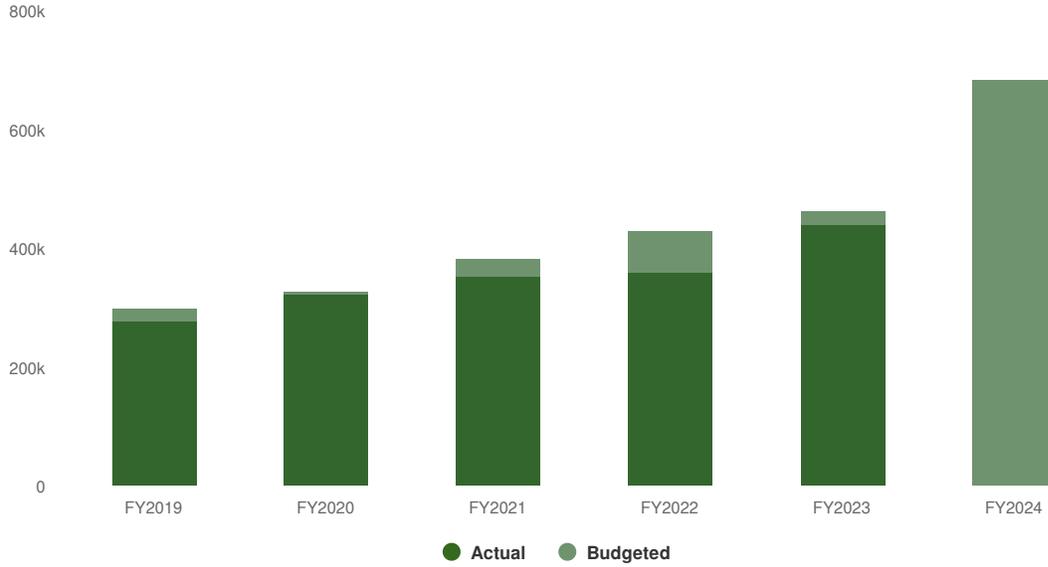
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Social Media Outreach	Quality Services	Provide timely and accurate information via the town's social media accounts.	Facebook Reach	380,355	593,601	650,000	10% Growth
			Facebook Visit	23,713	59,749	70,000	10% Growth
			Facebook New Follows	1,202	1,799	2,000	8% Growth
			Instagram Reach	9,516	14,380	17,000	7% Growth
			Nextdoor Impressions	97,172	122,581	130,000	5% Growth
E-newsletter Outreach	Quality Services	Provide timely and accurate information via the Town's e-newsletter	% open rate	46%	49%	60%	28.77%
Maintain & Upgrade Equipment	Operational needs with technology & facilities	Work with the Town's IT consultant to follow the 5-year computer replacement schedule	% of computers replaced based on the 5-year computer replacement schedule	40%	60%	100%	80%



Expenditures Summary

\$685,517 **\$222,606**
(48.09% vs. prior year)

Communications & Information Technology Proposed and Historical Budget vs. Actual



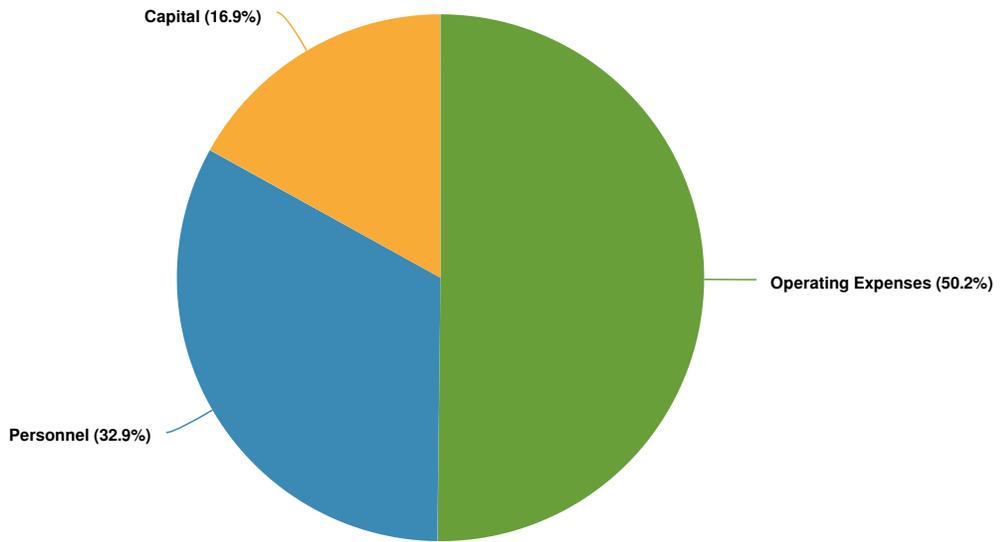
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Communication and Info. Tech Department						
Salaries & Wages	10-00-4210-121-000	\$77,288	\$81,208	\$93,577	\$91,154	\$177,006
SS & Medicare Contribution	10-00-4210-181-000	\$1,119	\$1,176	\$1,357	\$1,320	\$2,567
Retirement	10-00-4210-182-000	\$7,876	\$9,258	\$11,369	\$11,066	\$22,816
Health Insurance	10-00-4210-183-000	\$8,815	\$8,860	\$9,570	\$9,503	\$22,895
Office Supplies & Materials	10-00-4210-260-000	\$838	\$425	\$1,100	\$496	\$1,100
Software < \$5,000	10-00-4210-292-000	\$29,829	\$36,278	\$53,739	\$37,994	\$39,082
Travel & Transportation	10-00-4210-311-000	\$0	\$533	\$1,094	\$0	\$4,000
Postage	10-00-4210-325-000	\$3,456	\$0	\$3,000	\$0	\$8,000
Other Communications, Internet Cost	10-00-4210-329-000	\$40,921	\$45,678	\$68,488	\$52,141	\$80,000
Printing & Binding	10-00-4210-341-000	\$3,653	\$214	\$2,000	\$200	\$6,500
Printer/Copier Usage	10-00-4210-343-000	\$2,680	\$1,119	\$1,500	\$100	\$2,250
Public Relations / Advertising	10-00-4210-375-000	\$3,650	\$2,363	\$4,150	\$3,975	\$6,200
Staff Training	10-00-4210-395-000	\$477	\$977	\$1,000	\$823	\$4,000
IT Support Services	10-00-4210-397-000	\$58,276	\$58,592	\$60,319	\$60,319	\$62,129
Maintenance Contracts	10-00-4210-397-002	\$48,118	\$51,689	\$56,590	\$55,421	\$62,267
Video Production	10-00-4210-397-003	\$0	\$1,609	\$6,500	\$4,829	\$12,000
Leased Equipment	10-00-4210-439-001	\$29,590	\$27,631	\$28,880	\$26,878	\$27,880
Dues & Subscriptions	10-00-4210-491-000	\$1,346	\$1,579	\$1,628	\$1,627	\$1,655
IT Hardware < \$5,000	10-00-4210-511-000	\$8,755	\$19,087	\$15,600	\$18,840	\$27,050
Software > \$5,000	10-00-4210-291-000	\$10,500	\$10,800	\$41,140	\$41,067	\$91,120
IT Hardware > \$5,000	10-00-4210-510-000	\$13,999	\$0	\$310	\$22,982	\$25,000
Total Communication and Info. Tech Department:		\$351,186	\$359,076	\$462,911	\$440,736	\$685,517
Total General Government:		\$351,186	\$359,076	\$462,911	\$440,736	\$685,517
Total Expenditures:		\$351,186	\$359,076	\$462,911	\$440,736	\$685,517

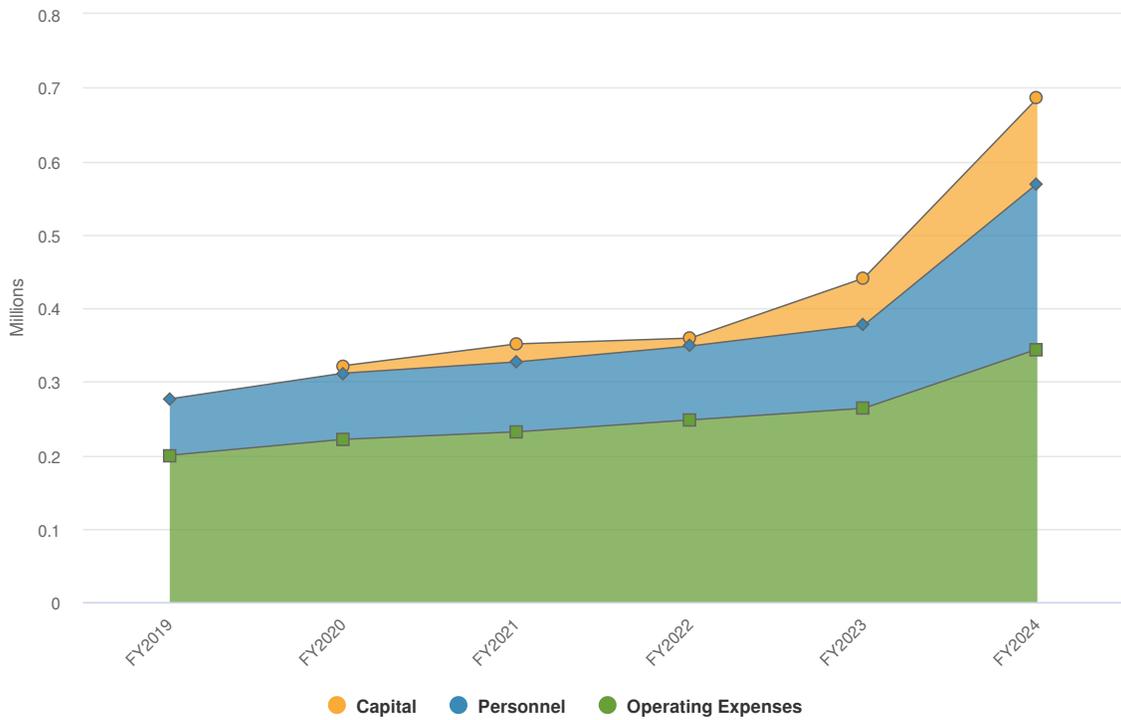


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Human Resources



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 5000 Human Resources

Mission Statement

To provide support and assistance to the Town related to Human Resources. Specific functions include personnel administration, compensation and benefits administration, recruitment and retention, training and development, and health and general wellbeing. To provide risk management services to the Town to include safety, workers compensation, OSHA compliance, property and liability insurance, and third-party claims against the Town. To work with department heads and the Town Manager to implement goals and special projects assigned by Town Council.

Major Service Provided

- Benefits and compensation administration
- Risk Management
- Employee Relations/Performance Management
- Recruitment and Retention
- Health and Wellness
- Training and Development

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
1	1	1	1	1

FY 22-23 Major Accomplishments

- Initiated Town-wide diversity and inclusion training program for staff.
- Five employees were promoted to positions internally within the Town. Nine full-time and six part-time employees were hired since July 1, 2023.
- Health and Wellness- CPR/First Aid training was facilitated for a majority of staff, Biometric wellness screenings were provided, COVID/Flu shot clinics were held, and several fitness opportunities were provided throughout the year.
- Compensation and pay study began in March of 2023.

FY 23-24 Budget Highlights

- Compensation and pay study in March of 2023 to be effective for FY23-24. Recommendations for reclassifications and title changes to provide upward mobility for current and future staff.
- Increased Town's dependent coverage for medical premiums to 50% to attract and retain top talent
- Increased training budget to prepare and promote upward mobility within the Town and enhance career development opportunities

FY 23-24 Goals

- Increase benefit offerings for dependent coverage to 50%
- Continue to review benefits to ensure competitiveness with regional counterparts
- Implement a certification/degree incentive program
- Provide ongoing safety meetings and education for staff
- Implement online open enrollment for benefits effective July 1
- Form workgroups with employees quarterly to discuss organizational effectiveness
- Begin a compensation and staffing analysis study to ensure competitive salaries and to retain and recruit top talent
- Begin work on an ADA transition plan while working with public works and engineering
- Incorporate wellness strategies through on-site wellness clinics, screenings, coaching education seminars and different physical activities



Performance Summary

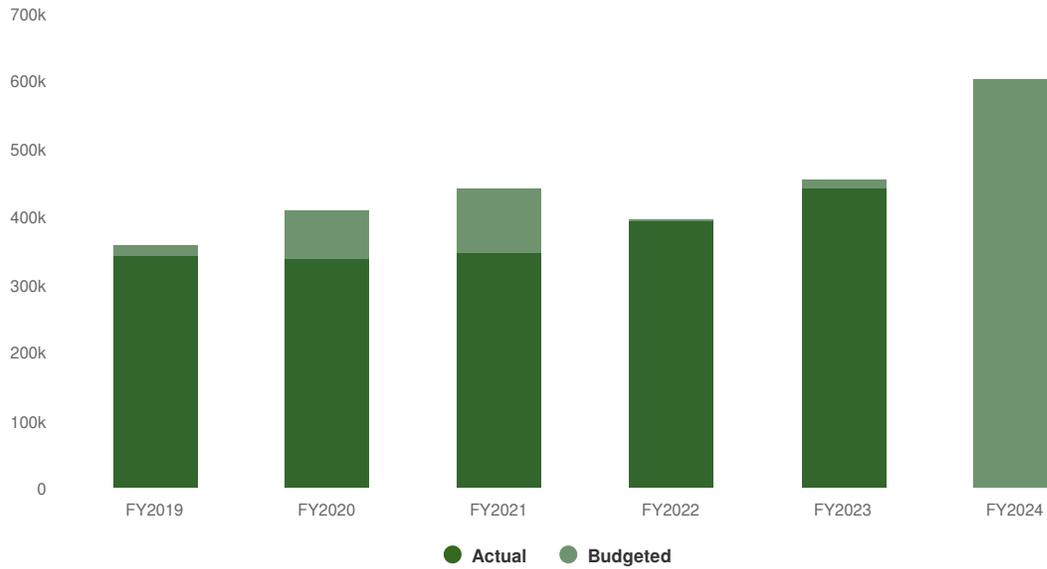
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Benefits and Compensation	Quality Team	Provide competitive benefits and compensation plans for current and future employees	% increase in benefit cost for employees	> 5%	>5%	> 5%	N/A
			Review compensation and market rates on a three-year cycle	N/A	100%	N/A	N/A
Retention	Quality Team	Retain productive and talented employees	Turnover Rate	14%	15%	10%	10%
Training and Development	Quality Team	Promote organizational growth and development and safety training	Create growth and development plans for all employees.	N/A	N/A	100%	N/A
			Provide monthly training for Safety Sensitive positions.	N/A	N/A	100%	90%



Expenditures Summary

\$604,132 **\$149,309**
(32.83% vs. prior year)

Human Resources Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Human Resources Department						
Salaries & Wages	10-00-5000-121-000	\$86,357	\$92,920	\$104,068	\$103,578	\$104,026
SS & Medicare Contribution	10-00-5000-181-000	\$1,231	\$1,300	\$1,509	\$1,356	\$1,508
Retirement	10-00-5000-182-000	\$10,308	\$10,593	\$12,643	\$12,574	\$13,409
Health Insurance	10-00-5000-183-000	\$8,960	\$10,592	\$17,220	\$17,211	\$18,589
Employee Incentive Program	10-00-5000-125-000	\$14,800	\$16,700	\$17,700	\$17,700	\$19,700
Salary Pool	10-00-5000-141-000	\$0	\$0	\$13	\$0	\$95,000
SS & Medicare Contri-Salary Pool	10-00-5000-142-000	\$215	\$242	\$266	\$257	\$1,200
Retirement-Salary Pool	10-00-5000-143-000	\$0	\$1,904	\$2,183	\$2,149	\$12,250
401(K) Contribution-Salary Pool	10-00-5000-144-000	\$0	\$0	\$1	\$0	\$5,000
401(K) Contribution	10-00-5000-182-001	\$112,361	\$127,200	\$140,219	\$137,825	\$163,000
Unemployment Insurance	10-00-5000-185-000	\$673	\$1,948	\$1,000	\$805	\$2,500
Flexible Spending	10-00-5000-189-000	\$2,788	\$0	\$0	\$0	\$0
Other Fringe Benefits	10-00-5000-189-001	\$0	\$4,000	\$6,500	\$5,435	\$5,000
Office Supplies & Materials	10-00-5000-260-000	\$167	\$259	\$500	\$155	\$500
First Aid Supplies	10-00-5000-260-001	\$774	\$1,038	\$2,350	\$2,342	\$4,400
Travel & Transportation	10-00-5000-311-000	\$0	\$0	\$500	\$0	\$500
Postage	10-00-5000-325-000	\$7	\$8	\$50	\$20	\$50
Advertising	10-00-5000-391-000	\$1,412	\$2,613	\$6,000	\$5,217	\$3,000
Staff Training	10-00-5000-395-000	\$100	\$99	\$1,500	\$597	\$1,500
In House Training	10-00-5000-395-001	\$980	\$5,694	\$4,300	\$4,237	\$10,000
Tuition Reimbursement	10-00-5000-395-002	\$3,743	\$7,879	\$12,000	\$10,999	\$15,000
Contract Services	10-00-5000-397-000	\$15,254	\$6,508	\$19,000	\$15,622	\$9,000
Employment Screening	10-00-5000-397-001	\$2,194	\$2,569	\$3,500	\$3,282	\$2,500

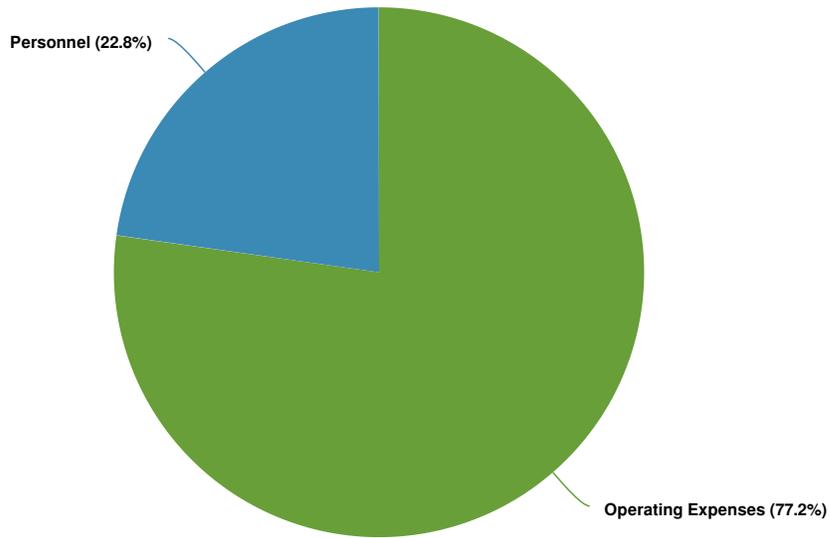


Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Insurance & Bonding	10-00-5000-450-000	\$83,090	\$94,482	\$97,000	\$96,844	\$112,200
Dues And Subscriptions	10-00-5000-491-000	\$890	\$2,067	\$0	\$0	\$1,000
Staff Events	10-00-5000-499-001	\$2,010	\$3,803	\$4,500	\$4,200	\$3,000
Memorials & Remembrances	10-00-5000-499-002	\$108	\$18	\$300	\$0	\$300
Total Human Resources Department:		\$348,420	\$394,435	\$454,823	\$442,404	\$604,132
Total General Government:		\$348,420	\$394,435	\$454,823	\$442,404	\$604,132
Total Expenditures:		\$348,420	\$394,435	\$454,823	\$442,404	\$604,132

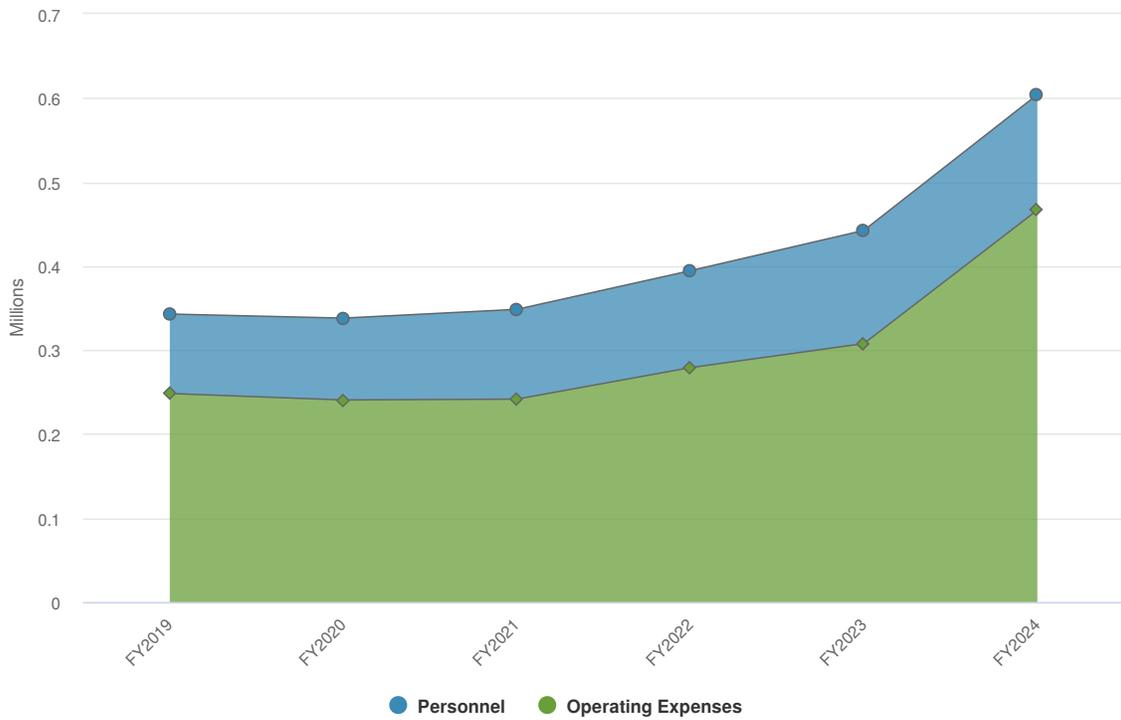


Expenditures by Expense Type

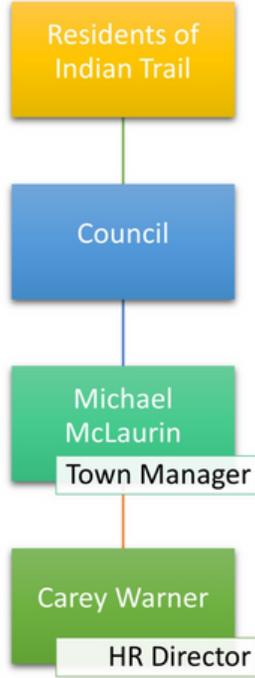
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Law Enforcement



Fund:10 General Fund | Functional Area: Public Safety | Budget Unit: 4310 Law Enforcement

Mission Statement

To protect the citizens of Indian Trail by enforcing the civil and criminal laws of North Carolina through proactive and responsive community policing and providing outstanding public service with emphasis on integrity and professionalism while upholding the constitutionality of the Office of Sheriff.

Major Service Provided

- 911 Calls for Service
- Traffic Enforcement and Reporting
- Community Engagement

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
25	25	27	32	35

FY 22-23 Major Accomplishments

- Deputies in the Indian Trail Division have completed hundreds of hours of Continuing Education to further make themselves the best trained Officers in the State.
- With the addition of a full-time traffic Deputy, dedicated to working wrecks in the town, we have alleviated some of the strain on the Patrol Deputies, allowing them to concentrate on other law enforcement duties. This has also brought continuity to the reporting process and streamlined how wrecks are reported to the State.
- Adding another Detective to the IT Division has provided a better working relationship with the original Detective and it has created more fluid communication with the IT Division Deputies

FY 23-24 Budget Highlights

- The two previously grant funded traffic deputies will be fully funded
- Added an additional position

FY 23-24 Goals

- An additional traffic Deputy will allow greater coverage of peak times of automobile accidents in the Indian Trail area, lowering the time it takes a Deputy to process a wreck and getting the already busy traffic flowing again.
- Current traffic Deputies take a proactive approach to keeping those commuting in and around Indian Trail safe through traffic law enforcement and education. The addition of a traffic Deputy will help with more target enforcement, planned educational events and greater community engagement.
- Transition the two Governors Highway Safety Program (GHSP) grant cars fully to the Indian Trail budget.
- Call volume in Indian Trail has predictably peak times. Additional deputies will aid in covering the high call volume times resulting in lower response times and allowing deputies to spend more time addressing the issue with citizens to help limit repeat calls for the same issues. More time spent directly with Indian Trail citizens will help build relationships with the community and stakeholders.
- Be more proactive in the community, targeting crime prevention, education, and keeping Indian Trail a safe and pleasant community to live in and work.



Performance Summary

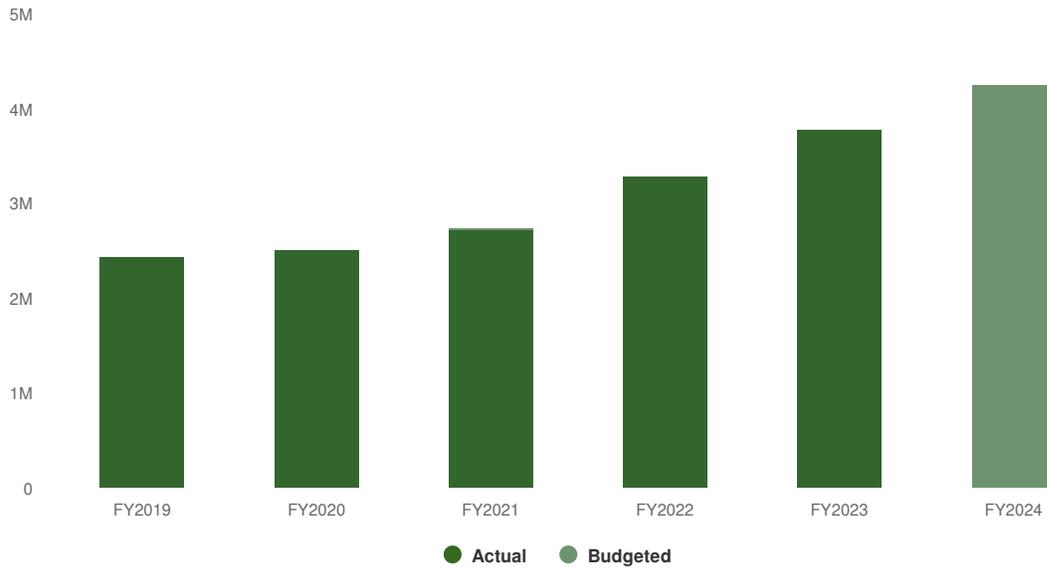
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Evidence-based community policing services (COPS)	Public Safety	Achieve the highest standards of public safety and reduce the levels of crime, fear, and disorder	# of dispatched calls per officer	2484	2115	2000	N/A
			# Average Monthly Patrol Deputies	29	30	34	N/A
			# Part 1 Crimes	618	606	0	N/A
			# of Traffic Accidents	1309	1462	0	N/A



Expenditures Summary

\$4,238,473 **\$463,665**
(12.28% vs. prior year)

Law Enforcement Proposed and Historical Budget vs. Actual



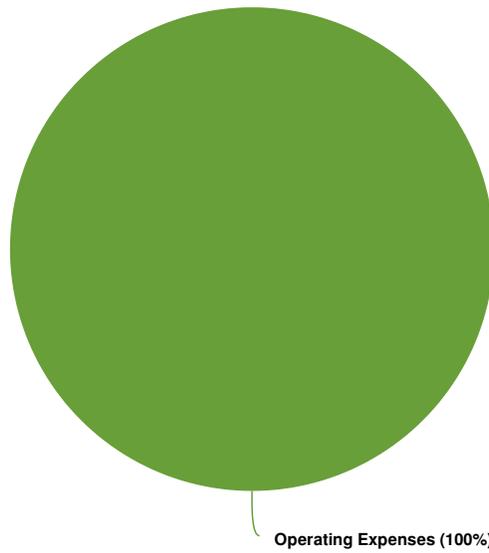
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Public Safety						
Law Enforcement						
Law Enforcement Contract	10-10-4310-194-000	\$2,691,870	\$3,229,023	\$3,682,138	\$3,682,138	\$4,238,473
GHSP Grant Positions	10-10-4310-194-001	\$33,750	\$50,042	\$92,670	\$92,670	\$0
Total Law Enforcement:		\$2,725,620	\$3,279,065	\$3,774,808	\$3,774,808	\$4,238,473
Total Public Safety:		\$2,725,620	\$3,279,065	\$3,774,808	\$3,774,808	\$4,238,473
Total Expenditures:		\$2,725,620	\$3,279,065	\$3,774,808	\$3,774,808	\$4,238,473

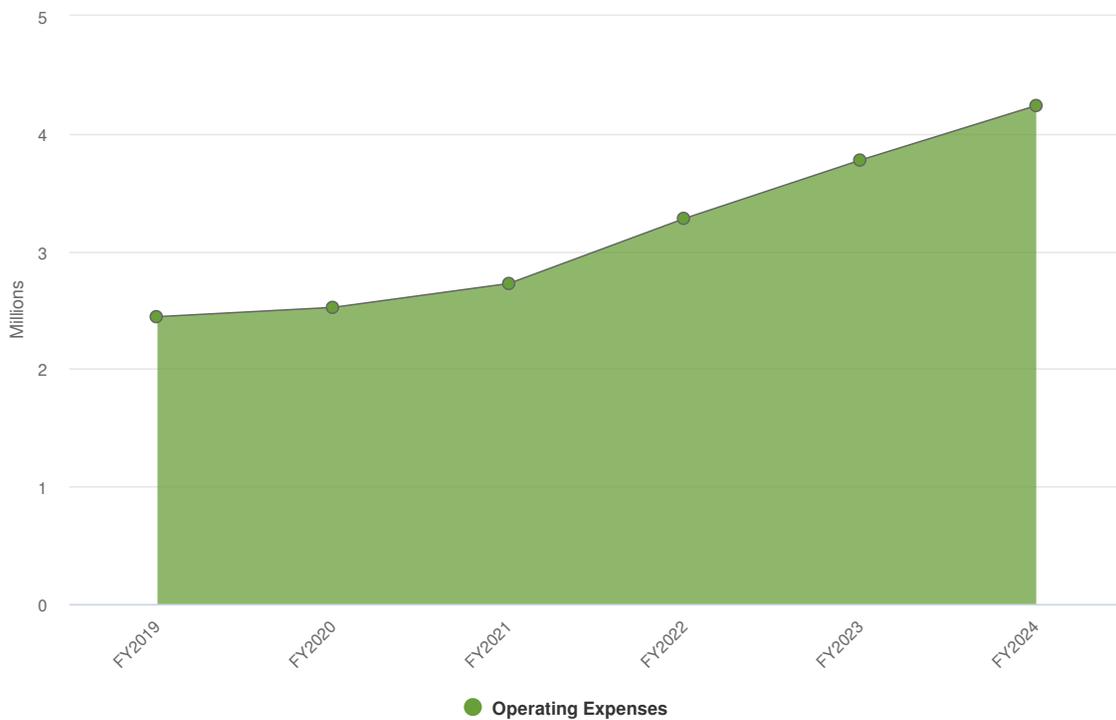


Expenditures by Expense Type

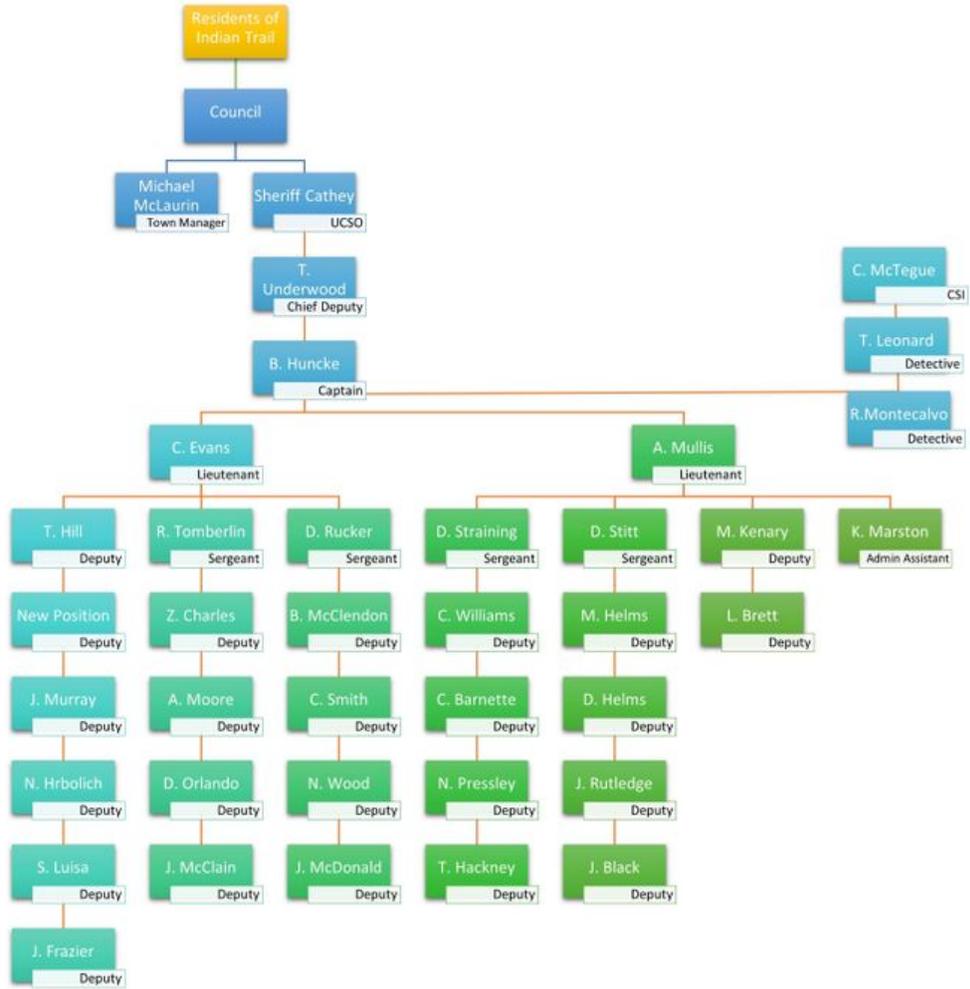
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Engineering



Fund: 10 General Fund | Function Area: Transportation | Budget Unit: 4510 Engineering

Mission Statement

The Engineering Department is comprised of a small group of professionals that are committed to providing a safe environment that includes high-quality developments and needed street/stormwater infrastructure projects in order to maintain a quality of life our citizens can be proud of. This is achieved through listening to our citizens' needs, identify issues thru analyzes, good planning, smart designing, and to adhering to strict quality controls. The department services also include project management, development oversight, asset management, inspections, stormwater permitting, and the Town's Bond program.

Major Service Provided

- Development Plan Review (Residential and Commercial)
- Infrastructure Inspections
- Bond Program
- Asset Management Program

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
5	5	5	5	5

FY 22-23 Major Accomplishments

- Executed multiple Right-of Way contracts for capital improvement projects
- Design completed for Indian Trail Complete Street project
- Design started for Indian Trail Complete Street Phase II and Navajo Trail Extension
- CRTPO grant awarded for the Town's first Transportation Master Plan
- RFQ process completed for CEI Services for multiple capital improvement projects
- Partnered with NCDOT to connect Chestnut Parkway to Old Monroe Road

FY 23-24 Budget Highlights

- Includes \$1,000,000 3rd installment to NCDOT for Old Monroe Road

FY 23-24 Goals

- Complete Right-of-Way acquisitions and construction for Shady Bluff Improvement
- Begin construction for Chestnut Parkway Phase III and Chestnut Square Park Phase II
- Execute agreement for Transportation Master Plan
- Complete Right-of-Way acquisitions for Indian Trail Complete Street
- Complete design and Right of-Way acquisitions for Navajo Trail Extension Project
- Complete Easement acquisitions and begin construction on HWY74 Multi-Use Path/South Fork Greenway Capital Project



Performance Summary

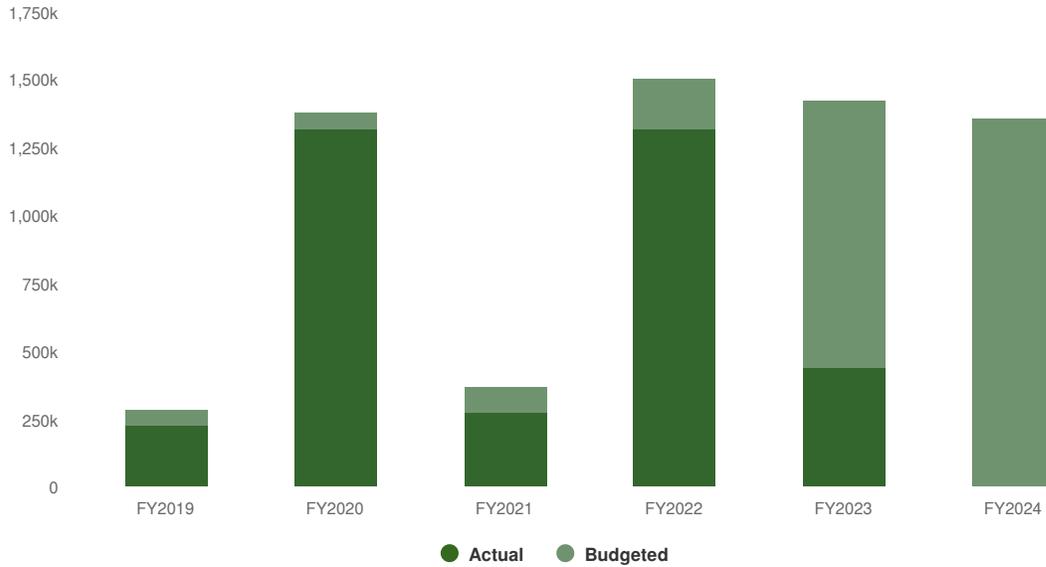
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal
Development Review	Quality Services	To provide a timely and accurate review that adheres to Town ordinances and to assist the owner throughout the the process as needed	# of plans review and completed	40	15	15
Bond Program	Quality Services	To provide a one-on-one approach with the developer in order to guide them thru the process of establishing, renewing, or releasing different types of bonds	# of bonds established	11	10	10
Residential Lot Inspections	Quality Services	To provide prompt field inspections of developed lots in order to make sure they adhere to Town requirements for a Certificate of Occupancy	# of residential lots inspected	346	211	280



Expenditures Summary

\$1,359,727 **-\$63,964**
(-4.49% vs. prior year)

Engineering Proposed and Historical Budget vs. Actual



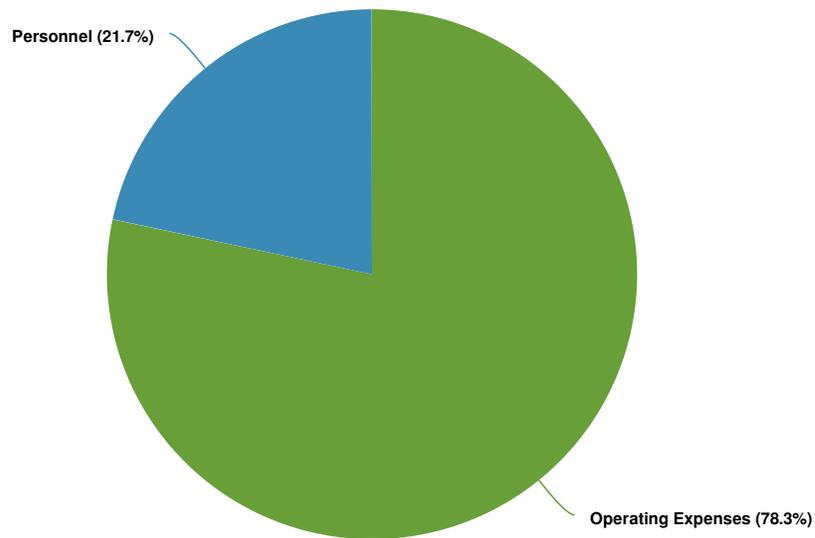
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Transportation						
Engineering Department						
Salaries & Wages	10-20-4510-121-000	\$179,963	\$204,123	\$260,252	\$254,798	\$227,618
SS & Medicare Contribution	10-20-4510-181-000	\$2,511	\$2,835	\$3,773	\$3,550	\$3,300
Retirement	10-20-4510-182-000	\$18,338	\$23,270	\$31,617	\$30,932	\$29,340
Health Insurance	10-20-4510-183-000	\$28,381	\$30,357	\$37,805	\$37,804	\$34,319
Uniforms	10-20-4510-212-000	\$77	\$0	\$250	\$219	\$0
Office Supplies & Materials	10-20-4510-260-000	\$3,173	\$499	\$1,500	\$423	\$1,500
Travel & Transportation	10-20-4510-311-000	\$0	\$124	\$2,000	\$0	\$2,000
Postage	10-20-4510-325-000	\$449	\$555	\$500	\$207	\$500
Printing & Binding	10-20-4510-341-000	\$0	\$0	\$250	\$0	\$250
Advertising	10-20-4510-391-000	\$197	\$200	\$250	\$250	\$200
Staff Training	10-20-4510-395-000	\$1,441	\$2,799	\$6,000	\$1,885	\$4,000
Filing Fees	10-20-4510-396-000	\$182	\$0	\$500	\$145	\$200
Contract Services	10-20-4510-397-000	\$42,157	\$53,542	\$67,494	\$112,156	\$50,000
Old Monroe Road Improvements	10-20-4510-397-002	\$0	\$1,000,000	\$1,000,000	\$0	\$1,000,000
Dues & Subscriptions	10-20-4510-491-000	\$60	\$0	\$500	\$60	\$500
Office Furniture & Equipment < \$5,000	10-20-4510-511-000	\$95	\$0	\$1,000	\$185	\$1,000
Equipment < \$5,000	10-20-4510-551-000	\$21	\$4,666	\$5,000	\$168	\$5,000
Equipment > \$5,000	10-20-4510-550-000	\$0	\$0	\$5,000	\$0	\$0
Total Engineering Department:		\$277,044	\$1,322,970	\$1,423,691	\$442,783	\$1,359,727
Total Transportation:		\$277,044	\$1,322,970	\$1,423,691	\$442,783	\$1,359,727
Total Expenditures:		\$277,044	\$1,322,970	\$1,423,691	\$442,783	\$1,359,727

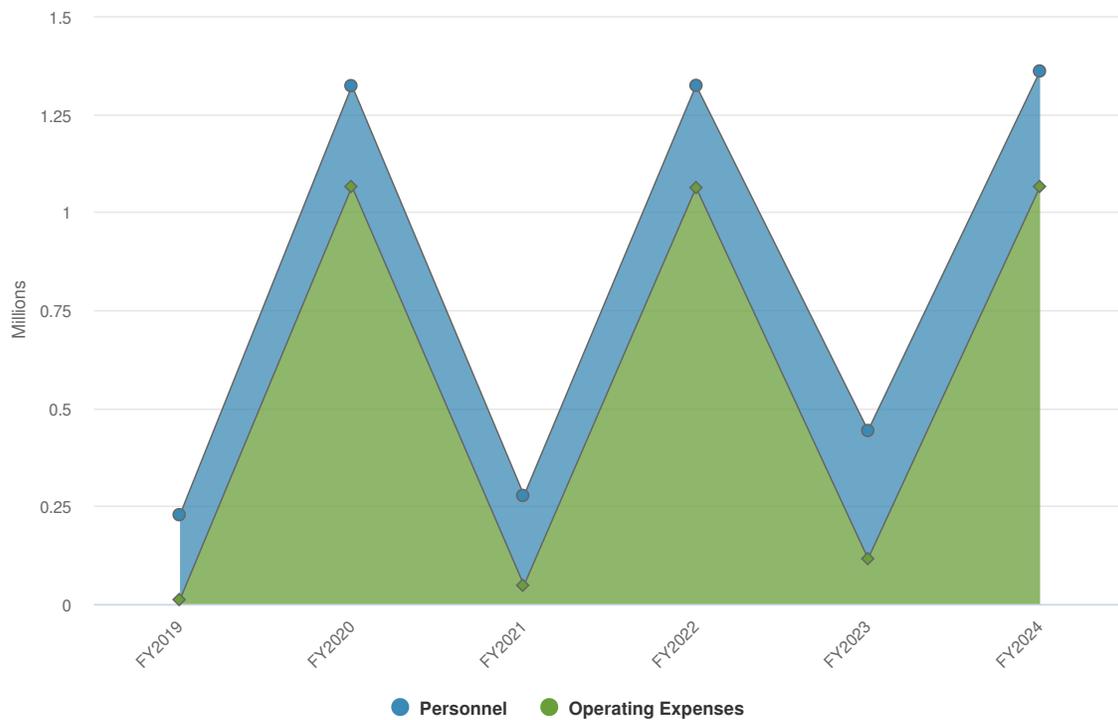


Expenditures by Expense Type

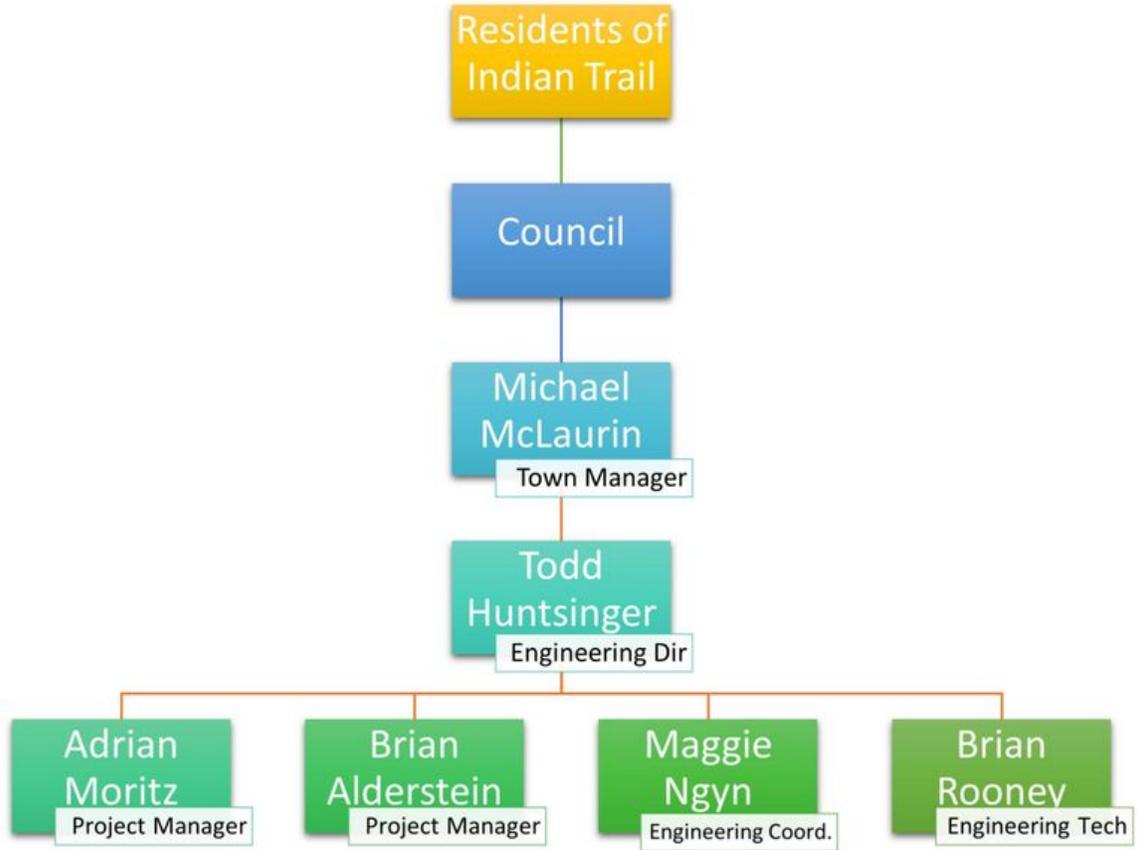
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Solid Waste



Fund: 10 General Fund | Function Area: Environmental Protection | Budget Unit: 4710 Solid Waste

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents by providing solid waste, bulk, yard waste and recycling collection in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Residential Garbage, Bulk, & Recycle Collection
- Yard Waste Collection
- Provide customer service to residents
- Set up new accounts

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
0	0	1	1	1.5

FY 22-23 Major Accomplishments

- New 5-year solid waste contract with Waste Connections.
- Enhanced website functionality for solid waste services that includes interactive maps with service dates.
- Hired a new Solid Waste Coordinator.

FY 23-24 Budget Highlights

- Hire a split position between Tax and Solid Waste to handle increased call volumes.
- CPI adjustment was initiated for all services at a rate of 5.2%.
- A 3.4% rate adjustment was made to the processing of recycled material within the Town.

FY 23-24 Goals

- Train new team member on all aspects of solid waste management within the Town including TracEZ.
- Provide additional literature on solid waste and recycling for Town residents.
- Provide at least one educational interaction with school-age kids within the Town on solid waste and recycling.

Performance Summary

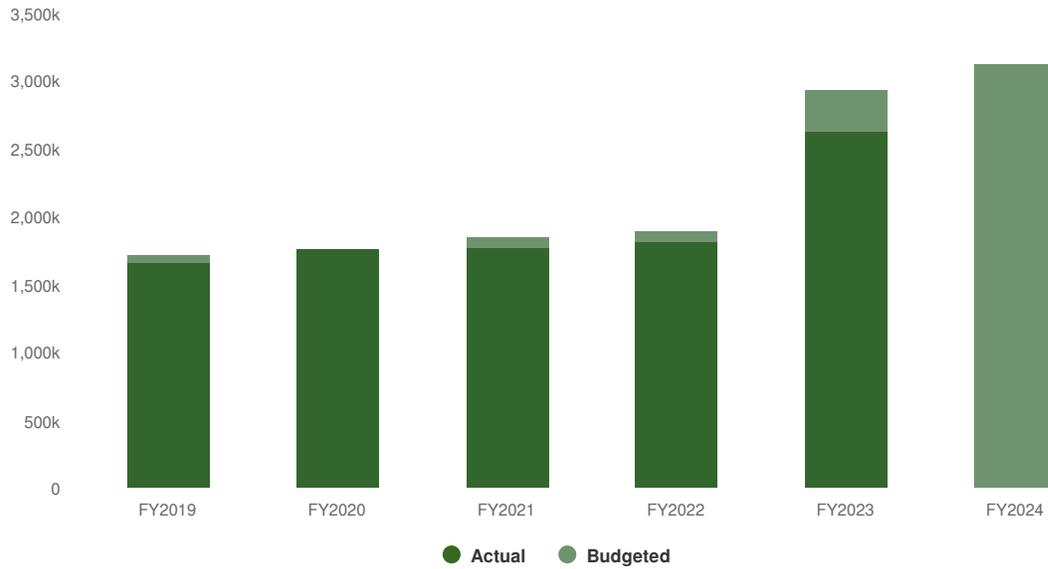
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Solid Waste Contract	Quality Basic Services	To provide high quality contract management and customer services for all solid waste services to the Town's citizens	All contractor related complaints within TracEz per collection point in % (Garbage, Bulk, Yard Waste, Recycling)	12%	14%	9%	10%
Public Information	Quality Basic Services	Provide high quality educational material for all solid waste services the Town offers	# of educational materials sent to residents through social media or direct mailing	12	16	24	N/A
Educational Teaching Program	Quality Basic Services	To provide high quality educational teaching program as a partnership with other Town programs	# of educational teaching programs taught	N/A	0	1	N/A



Expenditures Summary

\$3,124,787 **\$190,531**
(6.49% vs. prior year)

Solid Waste Proposed and Historical Budget vs. Actual



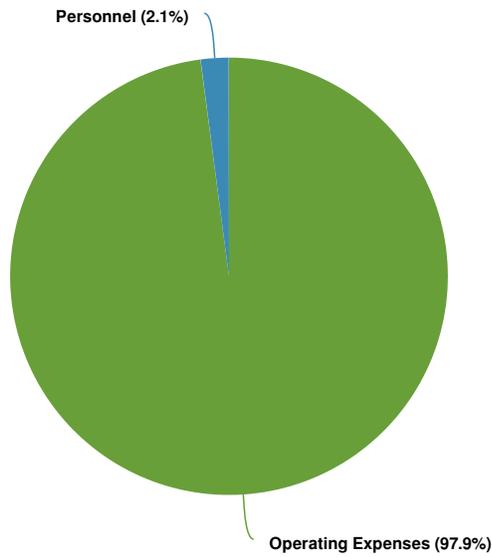
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Environmental Protection						
PW/Solid Waste Department						
Salaries & Wages	10-30-4710-121-000	\$0	\$0	\$60,003	\$61,641	\$48,731
SS & Medicare Contribution	10-30-4710-181-000	\$0	\$0	\$871	\$891	\$707
Retirement	10-30-4710-182-000	\$0	\$0	\$7,290	\$7,483	\$6,262
Health Insurance	10-30-4710-183-000	\$0	\$0	\$9,631	\$9,630	\$9,228
Branding Items - Printables	10-30-4710-231-000	\$0	\$1,690	\$3,000	\$0	\$7,000
Postage	10-30-4710-325-000	\$3,240	\$5,990	\$6,000	\$3,408	\$7,000
Public Outreach	10-30-4710-375-000	\$3,178	\$2,987	\$5,000	\$853	\$5,000
Contracts, Solid Waste Service	10-30-4710-397-000	\$678,644	\$690,958	\$871,529	\$868,643	\$970,584
Tipping Fees - Solid Waste	10-30-4710-397-001	\$454,307	\$445,617	\$622,440	\$401,582	\$622,440
Yard Debris Pick Up	10-30-4710-397-002	\$185,430	\$188,800	\$291,067	\$286,549	\$324,109
Bulk Waste Service Fee	10-30-4710-397-003	\$0	\$0	\$11,386	\$11,288	\$9,293
Bulk Waste Tipping Fees	10-30-4710-397-004	\$24,026	\$23,463	\$39,900	\$32,419	\$34,314
Recycle Landfill Fee	10-30-4710-397-005	\$0	\$0	\$442,890	\$401,211	\$442,890
Contracts, Recycling Service	10-30-4710-397-006	\$401,001	\$438,628	\$501,840	\$503,869	\$559,349
Tipping Fees - Yard Waste	10-30-4710-397-007	\$15,044	\$16,374	\$35,910	\$35,549	\$47,880
Contingency	10-30-4710-499-001	\$3,064	\$3,634	\$25,500	\$4,238	\$30,000
Total PW/Solid Waste Department:		\$1,767,934	\$1,818,142	\$2,934,257	\$2,629,253	\$3,124,787
Total Environmental Protection:		\$1,767,934	\$1,818,142	\$2,934,257	\$2,629,253	\$3,124,787
Total Expenditures:		\$1,767,934	\$1,818,142	\$2,934,257	\$2,629,253	\$3,124,787

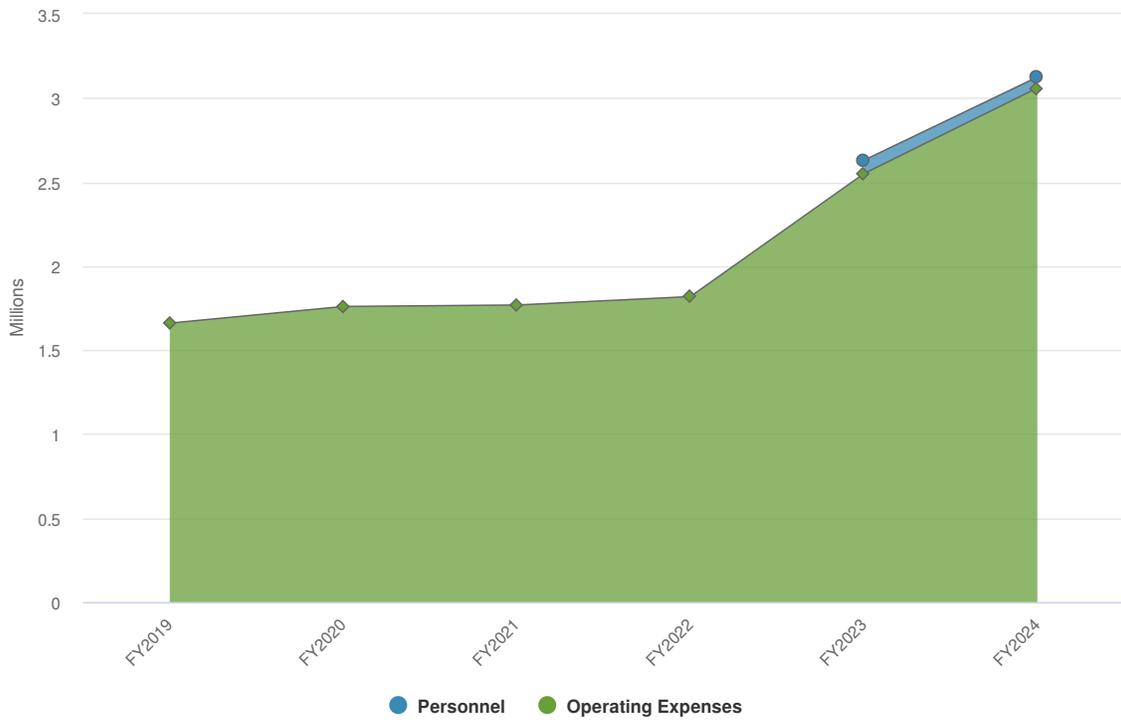


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Public Works



Fund: 10 General Fund | *Functional Area:* Economic and Physical Development | *Budget Unit:* 4260 Public Works

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of buildings and grounds, streets and sidewalks, parks, stormwater, fleet, and solid waste and recycling collection in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Streets, sidewalks, and right-of-way maintenance

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
15	15	18	18	15

FY 22-23 Major Accomplishments

- Street sweeping brought in house.
- Incorporated a workorder management system for staff and residents.

FY 23-24 Budget Highlights

- Adding an additional team member to the Parks Maintenance Crew.
- Purchase and upgrade equipment including trucks, dump trucks, mowers, and backhoe.

FY 23-24 Goals

- Add additional crew members.
- Begin to give realistic time frames for maintenance project completion
- Hold bi-weekly team meetings.



Performance Summary

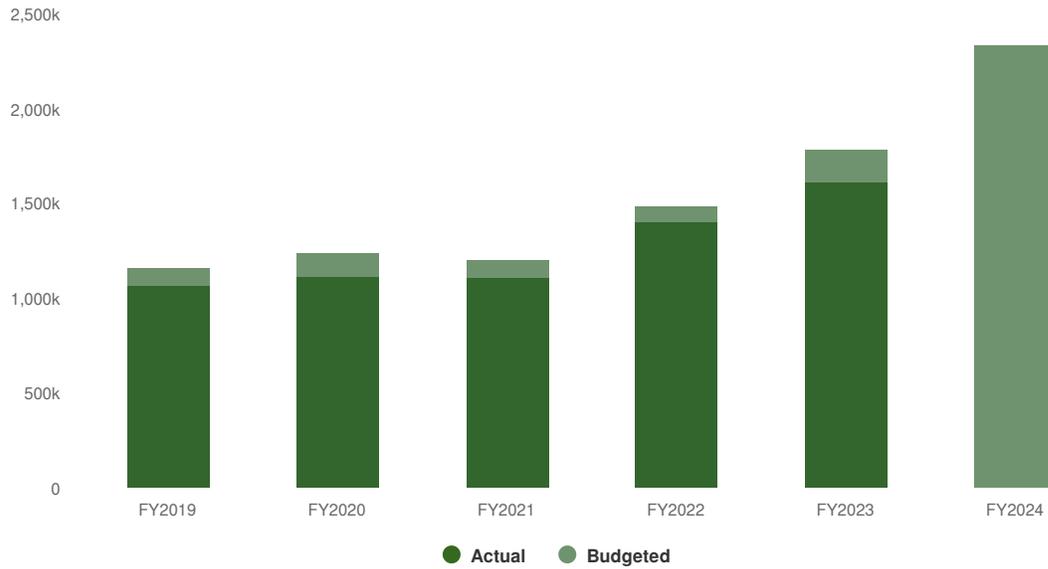
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Streets Maintenance	Roads and Infrastructure	To provide maintenance on all Town-owned streets to benefit citizens and the traveling public	% of potholes filled within two weeks of request	50%	37%	90%	95%
Sidewalk Maintenance	Roads and Infrastructure	To provide maintenance and construct small enhancements of sidewalk connections to benefit the Town citizens' quality of life	% of sidewalk requests that meet ADA tripping guidelines repaired within four weeks of request	28%	21%	90%	95%
Right-of-Way Maintenance	Roads and Infrastructure	To provide clean and clear rights-of-way along all Town-maintained streets	# of rights-of-ways cleaned within 2 weeks of request	N/A	85%	90%	100%



Expenditures Summary

\$2,332,966 **\$546,347**
(30.58% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Economic and Physical Development						
Public Works Department						
Salaries & Wages	10-40-4260-121-000	\$480,705	\$518,594	\$577,991	\$530,618	\$616,746
SS & Medicare Contribution	10-40-4260-181-000	\$6,409	\$7,045	\$8,547	\$7,267	\$8,940
Retirement	10-40-4260-182-000	\$48,983	\$59,120	\$71,616	\$64,417	\$79,229
Health Insurance	10-40-4260-183-000	\$0	\$104,486	\$102,321	\$92,517	\$132,051
Uniforms	10-40-4260-212-000	\$16,633	\$17,386	\$21,500	\$21,958	\$26,000
Construction & Repairs	10-40-4260-240-000	\$0	\$0	\$0	\$0	\$150,000
Office Supplies & Materials	10-40-4260-260-000	\$2,303	\$375	\$4,500	\$4,413	\$3,000
Park Supplies	10-40-4260-260-001	\$121	\$97	\$500	\$76	\$1,000
Travel & Transportation	10-40-4260-311-000	\$560	\$3,598	\$3,500	\$4,217	\$5,000
Fuel	10-40-4260-314-000	\$16,090	\$30,513	\$35,500	\$37,964	\$35,000
Postage	10-40-4260-325-000	\$526	\$539	\$1,000	\$427	\$1,000
Street Lights	10-40-4260-331-001	\$353,760	\$355,059	\$402,000	\$364,314	\$440,000
Vehicle Maintenance	10-40-4260-353-000	\$18,819	\$24,542	\$36,500	\$35,468	\$30,000
Grounds Maintenance	10-40-4260-354-000	\$10,165	\$15,624	\$22,500	\$19,306	\$35,000
Parks Grounds Maintenance	10-40-4260-354-001	\$30,736	\$42,835	\$82,500	\$51,379	\$170,000
Maintenance & Repairs	10-40-4260-359-000	\$12,109	\$18,863	\$20,000	\$17,439	\$30,000
Staff Training	10-40-4260-395-000	\$5,769	\$3,199	\$7,000	\$6,202	\$12,000
Contract Services	10-40-4260-397-000	\$17,923	\$33,122	\$40,000	\$36,885	\$77,000
Community Forestry	10-40-4260-397-001	\$0	\$0	\$8,500	\$7,805	\$19,000
Dues & Subscriptions	10-40-4260-491-000	\$1,519	\$1,344	\$2,000	\$1,706	\$2,000
Tools & Equipment < \$5,000	10-40-4260-551-000	\$15,147	\$18,633	\$96,744	\$71,649	\$50,000
Tools & Equipment > \$5,000	10-40-4260-550-000	\$66,638	\$144,713	\$241,900	\$235,544	\$410,000
Total Public Works Department:		\$1,104,914	\$1,399,686	\$1,786,619	\$1,611,570	\$2,332,966

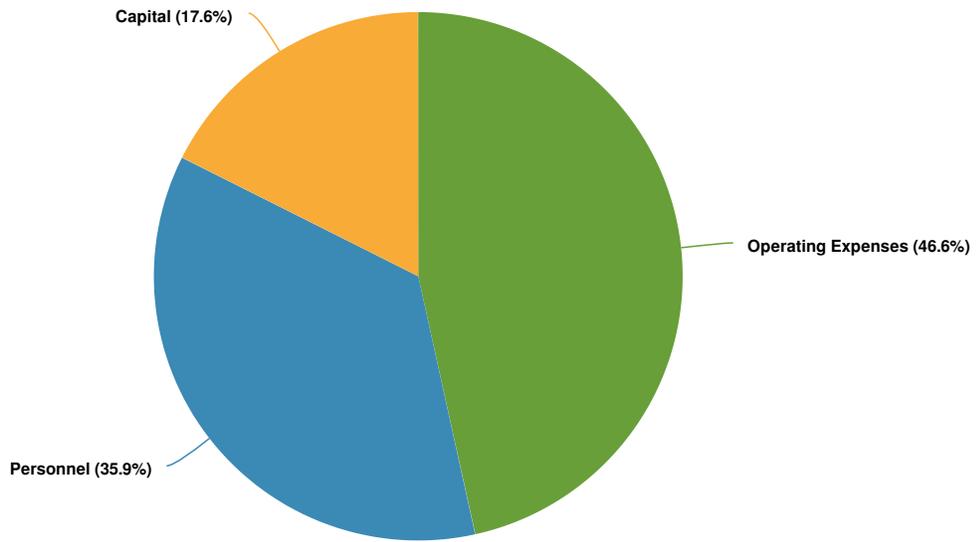


Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Total Economic and Physical Development:		\$1,104,914	\$1,399,686	\$1,786,619	\$1,611,570	\$2,332,966
Total Expenditures:		\$1,104,914	\$1,399,686	\$1,786,619	\$1,611,570	\$2,332,966

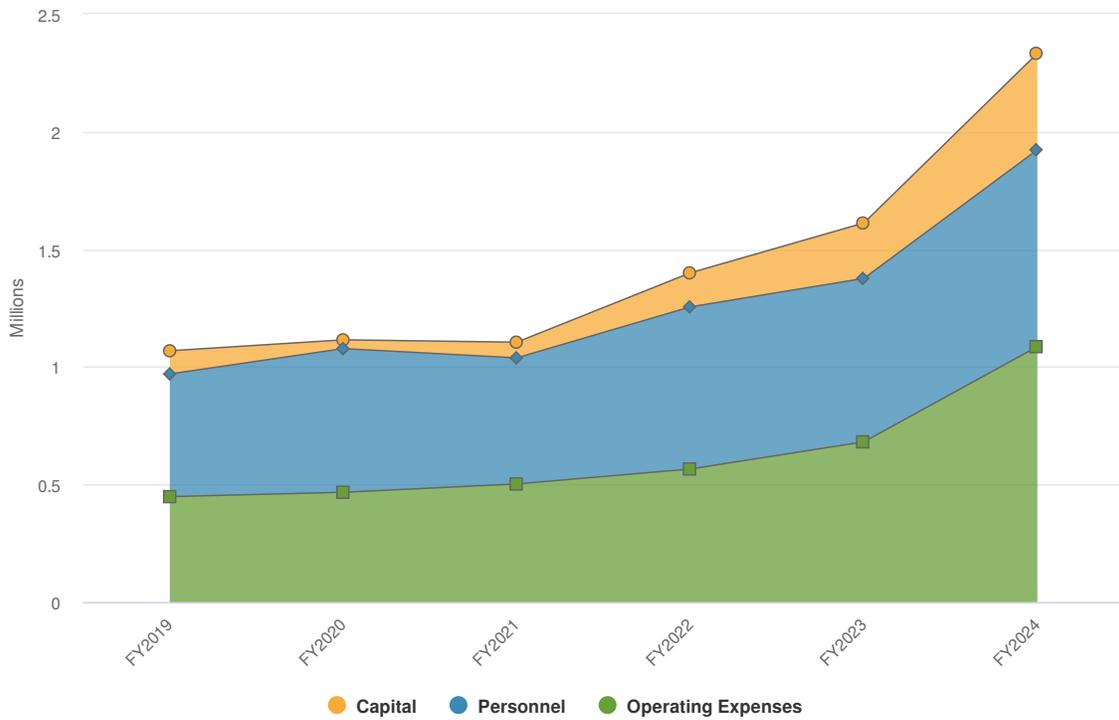


Expenditures by Expense Type

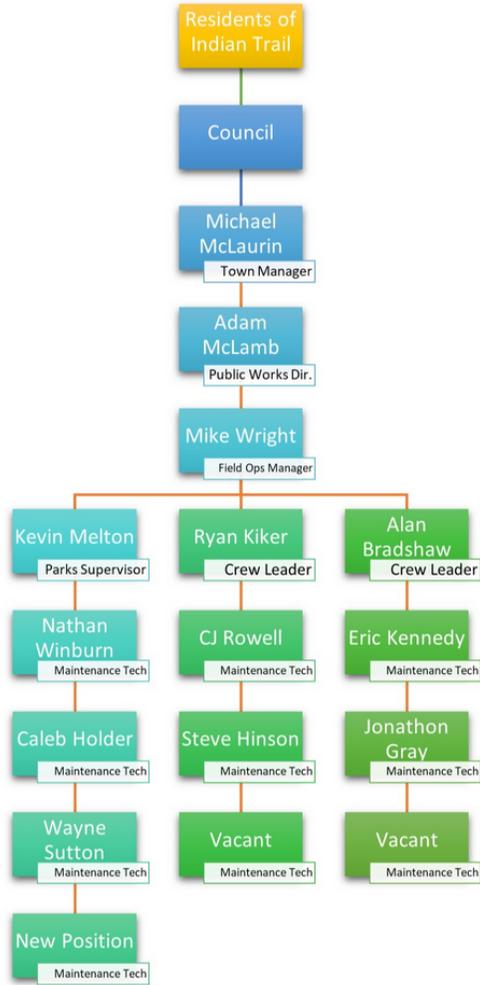
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Facilities



Fund:10 General Fund | Functional Area: Economic and Physical Development | Budget Unit: 4261 Facilities

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of buildings and grounds and fleet in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Buildings and grounds maintenance
- Cemetery maintenance
- Fleet maintenance

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
0	0	0	0	4

FY 22-23 Major Accomplishments

- Added two team members to the buildings and grounds crew to make it a full crew of four.
- Continued to follow the Town's fleet replacement policy.
- New janitorial contract

FY 23-24 Budget Highlights

- Positions previously funded by Public Works were moved into Facilities for increased transparency.
- Manage the new janitorial contract for a full year.
- Replacement of 5 vehicles and adding 2 additional vehicles to the fleet.

FY 23-24 Goals

- Replace all vehicles meeting the years of service or mileage requirements in the Town's fleet.
- Manage the janitorial contract to provide cleaner facilities for the Town.
- Hold bi-weekly team meetings.

Performance Summary

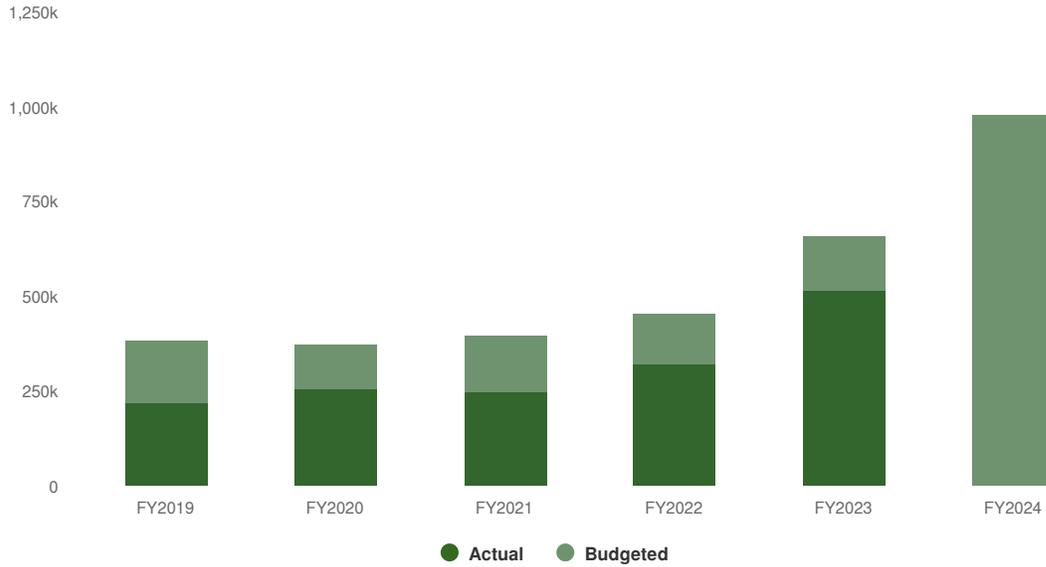
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Buildings Maintenance	Operational Needs	To provide clean, well-maintained, and safe building for staff, citizens, and visitors of all town buildings	# of building maintenance request filled within 1 week of request	98%	65%	95%	100%
Grounds Maintenance	Parks and Community Amenities	To provide clean, well-maintained, and safe grounds for staff, citizens, and visitors of all town properties	% of on-time grounds maintenance cycles are performed at Town Hall.	95%	93%	95%	100%
Cemetery Maintenance	Parks and Community Amenities	To provide a clean and well-maintained final resting place for our citizen's loved ones	% of mowing cycles are performed on time.	95%	95%	95%	100%
Fleet maintenance	Operational Needs	To provide clean, well-maintained, and safe equipment for all town employees	% of vehicles needing replacement are replaced per the fleet policy in a given year.	71%	60%	100%	100%



Expenditures Summary

\$978,866 **\$316,995**
(47.89% vs. prior year)

Facilities Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Economic and Physical Development						
PW/Facilities						
Salaries & Wages	10-40-4261-121-000	\$0	\$0	\$0	\$0	\$157,773
SS & Medicare Contribution	10-40-4261-181-000	\$0	\$0	\$0	\$0	\$2,288
Retirement	10-40-4261-182-000	\$0	\$0	\$0	\$0	\$20,274
Health Insurance	10-40-4261-183-000	\$0	\$0	\$0	\$0	\$37,900
Supplies-Muni Complex	10-40-4261-260-000	\$9,063	\$10,434	\$7,300	\$7,884	\$3,000
Supplies-ASB	10-40-4261-260-001	\$0	\$20	\$0	\$0	\$0
Supplies-CCP	10-40-4261-260-002	\$8,924	\$9,804	\$3,770	\$4,293	\$3,000
Supplies-CSP	10-40-4261-260-003	\$3,758	\$550	\$0	\$0	\$3,000
Electricity-Muni Complex	10-40-4261-331-000	\$21,886	\$22,395	\$30,000	\$29,030	\$32,000
Electricity-ASB	10-40-4261-331-001	\$8,453	\$8,313	\$12,000	\$9,659	\$12,000
Electricity-CCP	10-40-4261-331-002	\$19,541	\$24,592	\$45,000	\$34,547	\$45,000
Electricity-CSP	10-40-4261-331-003	\$25,325	\$26,523	\$38,000	\$27,662	\$38,000
Electricity-CPP	10-40-4261-331-004	\$460	\$647	\$1,000	\$693	\$1,000
Natural Gas	10-40-4261-333-000	\$1,239	\$1,291	\$1,600	\$1,593	\$2,000
Water & Sewer-Muni Complex	10-40-4261-334-000	\$11,854	\$18,319	\$26,500	\$18,102	\$30,000
Water & Sewer-ASB	10-40-4261-334-001	\$1,521	\$1,462	\$5,000	\$4,495	\$5,000
Water & Sewer-CCP	10-40-4261-334-002	\$28,330	\$44,911	\$64,000	\$20,260	\$60,000
Water & Sewer-CSP	10-40-4261-334-003	\$4,696	\$5,278	\$8,000	\$5,861	\$8,000
Maintenance & Repairs-Buildings	10-40-4261-359-000	\$20,750	\$16,254	\$50,500	\$36,976	\$150,000
Maintenance & Repairs-Parks	10-40-4261-359-001	\$38,450	\$83,534	\$52,619	\$34,709	\$150,000
Contract Services-Buildings	10-40-4261-397-000	\$29,913	\$19,166	\$40,000	\$41,176	\$150,000
Contract Services-Parks	10-40-4261-397-001	\$1,900	\$14,595	\$35,000	\$28,886	\$46,631
Equipment < \$5,000 Buildings	10-40-4261-551-000	\$378	\$3,286	\$7,000	\$6,259	\$17,000

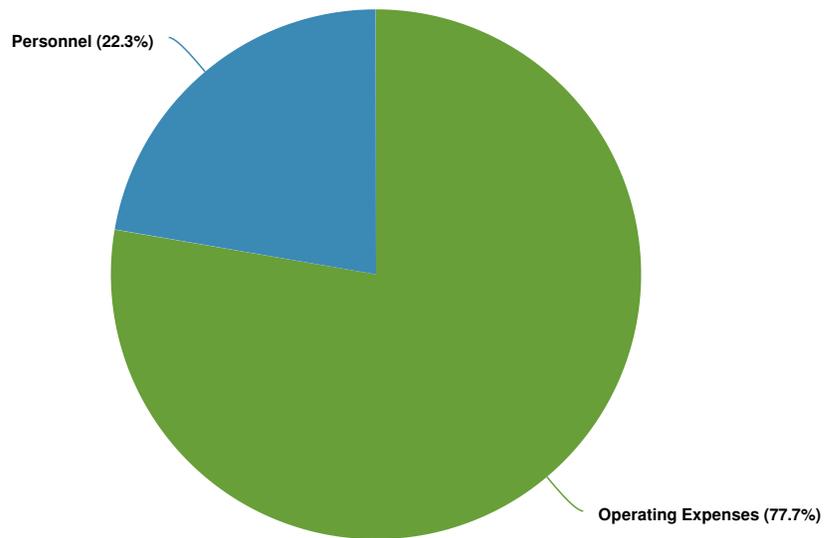


Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Equipment < \$5,000 Parks	10-40-4261-551-001	\$711	\$4,308	\$5,000	\$4,327	\$5,000
Otr Struct., Improv., Capital Outlay	10-40-4261-599-000	\$12,248	\$5,325	\$229,582	\$197,304	\$0
Total PW/Facilities:		\$249,401	\$321,007	\$661,871	\$513,717	\$978,866
Total Economic and Physical Development:		\$249,401	\$321,007	\$661,871	\$513,717	\$978,866
Total Expenditures:		\$249,401	\$321,007	\$661,871	\$513,717	\$978,866

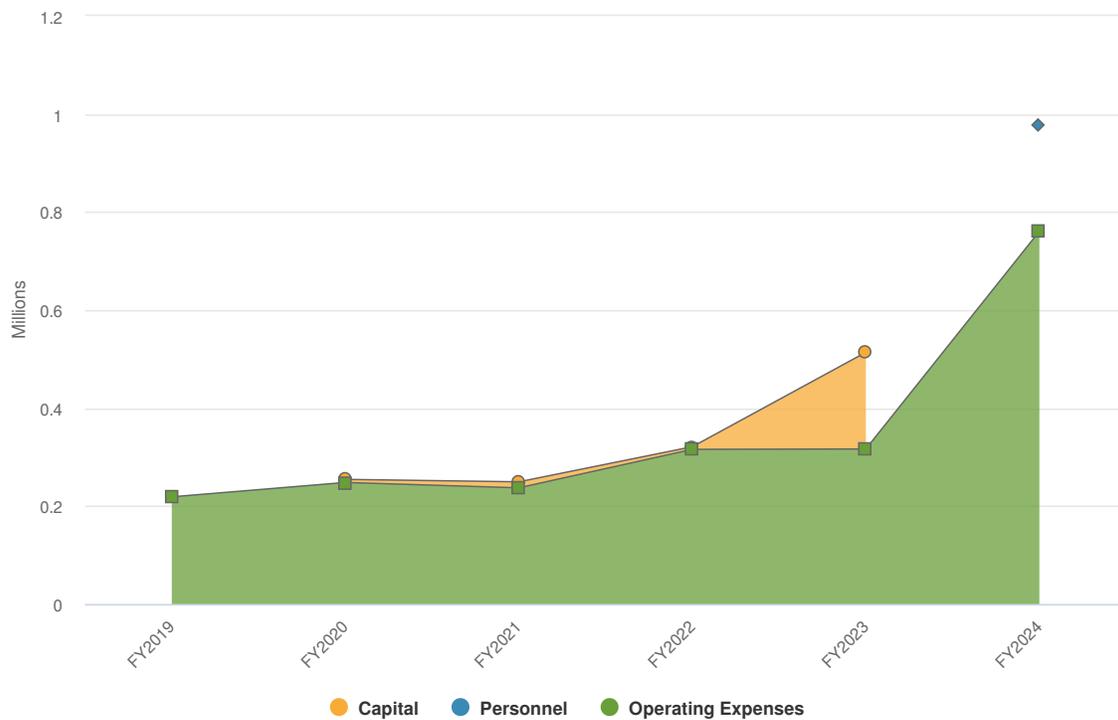


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Planning & Neighborhood Services



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4910 Planning & Neighborhood Services

Mission Statement

Our mission is to guide the Town of Indian Trail's growth to create a vibrant and self-sufficient town with a unique identity. It is our department's goal to encourage and promote responsible development to meet the opportunities of Indian Trail's future. The goal is to collaboratively work with citizens and new developments to create a place where people live, work and play in a safe environment.

Major Service Provided

- Development Plan Review & Permitting
- Project Management
- Site Inspections
- Public Hearings/Rezoning/Code Amendments/Variations (Planning Board, Town Council, Board of Adjustments, Tree Board)
- Downtown Development/Downtown Master Plan
- Economic Development
- Coordination with Union County on utility constraints

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
6	7	8	8	7

FY 22-23 Major Accomplishments

- Indian Trail Comprehensive Plan completed
- Drafted large scale changes to the UDO
- Formal coordination with Union County (pre-development round tables)
- Development Projects Page/Interactive
- Upgrade to Evolve Permitting Software Map
- Several Light Industrial Projects with large investments and jobs that include high average wages
- Coordinated purchase of land to further Downtown Development
- Coordinated with Engineering on Indian Trail Road Complete Street
- Assisted in redesigning Wayfinding Signage throughout the Town

FY 23-24 Budget Highlights

- Reduced staff by one Planner position due to utility constraints
- Increased training/dues to accommodate a higher percentage of certified staff
- Economic Development duties relocated to Planning

FY 23-24 Goals

- Utilize Economic Development Incentives to bring an anchor tenant to Indian Trail Town Center
- Completion of Downtown Masterplan
- Completion of Pedestrian Plan
- Ensure Certified Staff completes continuing education to maintain certifications
- Continue to actively monitor Union County's progress in addressing the utility constraints



Performance Summary

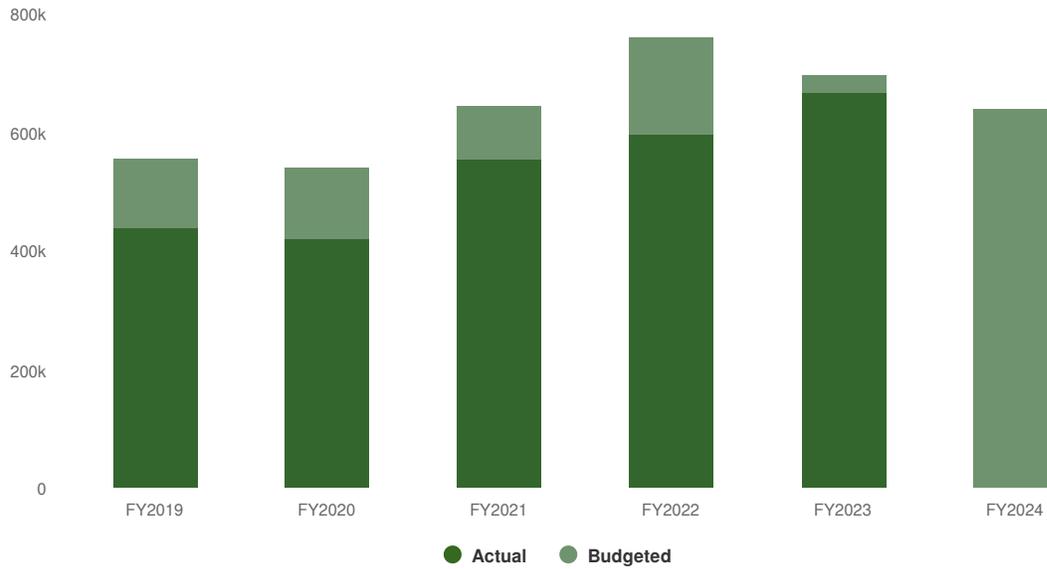
Major Service Area	Town Priorities	Peformance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal
Development Plan Review & Permitting	Quality Basic Services	To provide high-quality customer service for citizens to ensure concerns are addressed timely	% of inquiries responded to within 24 hours	90%	95%	100%
Project Management	Quality Basic Services	Provide efficient project management with increased communication to customers	% of notifications to customers within 10 days of expiring TCO's	70%	75%	90%
Site Inspections	Quality Basic Services	Complete site inspections per Planning's Standard Operating Procedure	% of site inspection completed within 48 hours of notification.	100%	100%	100%



Expenditures Summary

\$639,749 **-\$57,893**
(-8.30% vs. prior year)

Planning & Neighborhood Services Proposed and Historical Budget vs. Actual



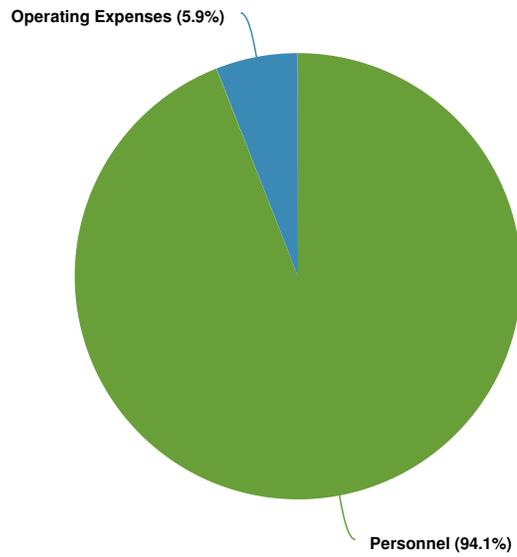
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Economic and Physical Development						
Planning and Neighborhood Services						
Salaries & Wages	10-40-4910-121-000	\$410,211	\$428,417	\$514,759	\$428,630	\$457,580
SS & Medicare Contribution	10-40-4910-181-000	\$5,805	\$6,021	\$7,464	\$5,853	\$6,635
Retirement	10-40-4910-182-000	\$41,511	\$48,583	\$62,540	\$52,036	\$58,982
Health Insurance	10-40-4910-183-000	\$65,360	\$65,116	\$73,630	\$67,531	\$78,502
Uniforms	10-40-4910-212-000	\$985	\$498	\$1,000	\$1,394	\$1,500
Office Supplies & Materials	10-40-4910-260-000	\$2,417	\$1,949	\$4,000	\$2,790	\$4,000
Travel & Transportation	10-40-4910-311-000	\$0	\$0	\$3,500	\$2,438	\$5,000
Planning Postage	10-40-4910-325-000	\$2,271	\$1,606	\$1,500	\$1,899	\$5,500
Printing & Binding	10-40-4910-341-000	\$702	\$319	\$1,500	\$85	\$1,000
Advertising	10-40-4910-391-000	\$2,608	\$5,431	\$3,650	\$2,016	\$3,000
Staff Training	10-40-4910-395-000	\$1,819	\$9,304	\$6,500	\$4,459	\$8,500
Committee Training	10-40-4910-395-001	\$12	\$570	\$750	\$27	\$750
Filing Fees	10-40-4910-396-000	\$26	\$0	\$100	\$8	\$100
Contract Services	10-40-4910-397-000	\$18,155	\$25,027	\$13,350	\$96,270	\$5,000
Box City Program	10-40-4910-398-001	\$0	\$678	\$750	\$126	\$750
Dues & Subscriptions	10-40-4910-491-000	\$1,280	\$1,736	\$2,200	\$1,904	\$2,500
Miscellaneous Expense	10-40-4910-499-000	\$115	\$0	\$250	\$101	\$250
Public Relations	10-40-4910-499-001	\$39	\$0	\$200	\$7	\$200
Total Planning and Neighborhood Services:		\$553,317	\$595,256	\$697,642	\$667,575	\$639,749
Total Economic and Physical Development:		\$553,317	\$595,256	\$697,642	\$667,575	\$639,749
Total Expenditures:		\$553,317	\$595,256	\$697,642	\$667,575	\$639,749

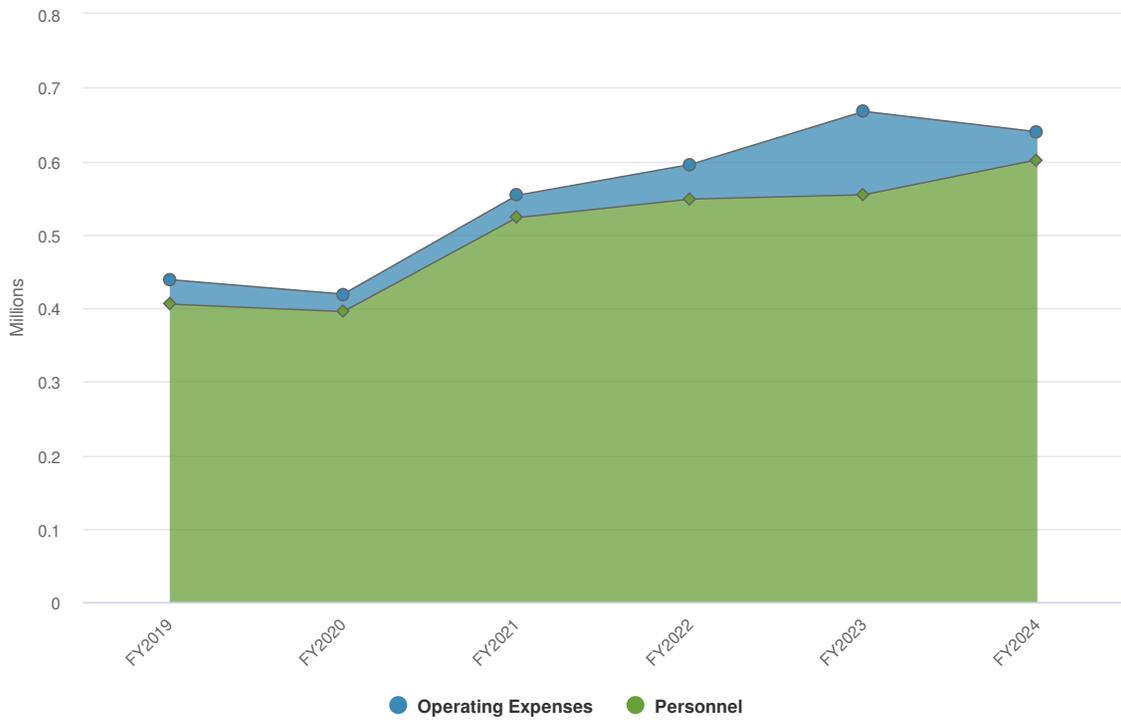


Expenditures by Expense Type

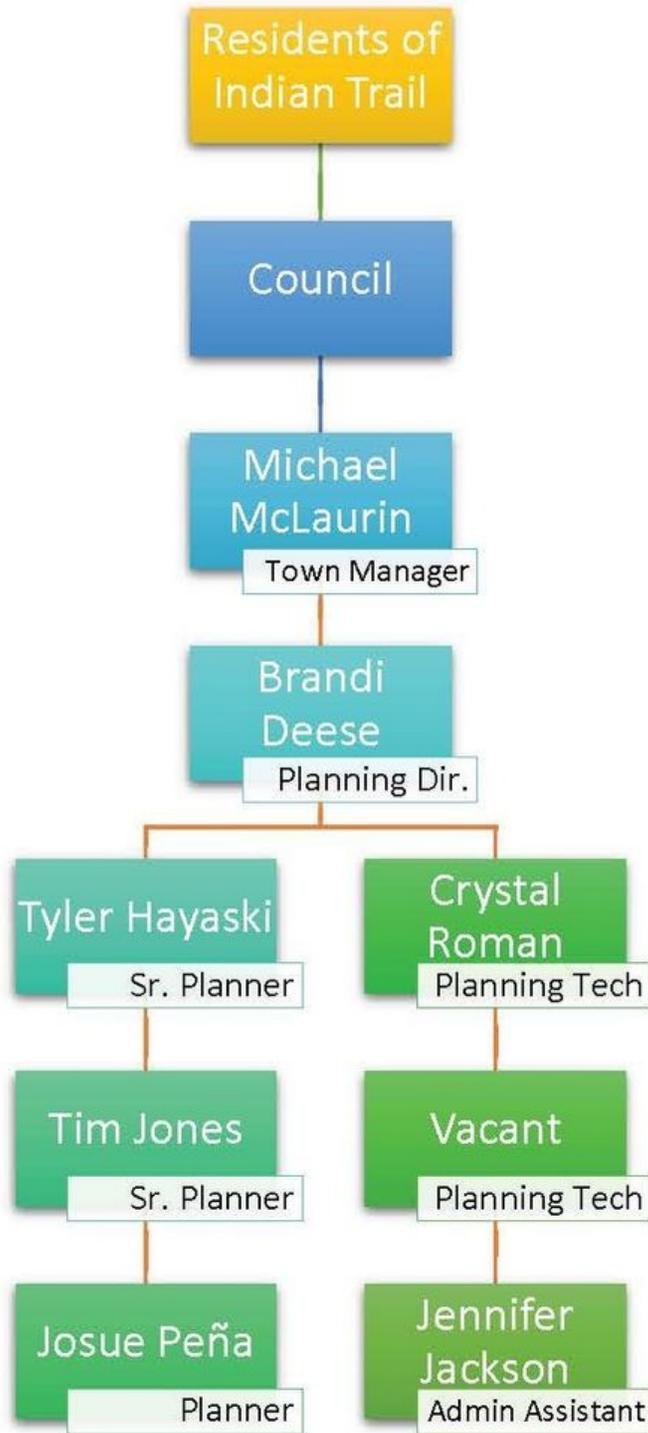
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Code Enforcement



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4911 Code Enforcement

Mission Statement

The Code Enforcement Division is committed to safeguarding the health, welfare, and quality of life within Indian Trail through enforcement of codes and regulations. We strive to eliminate the uncaring, adversarial stereotype image that plagues so many regulatory agencies. Our goal is to create a friendly, non-intimidating atmosphere providing customers with guidance for the resolution of problems. We strive to develop community partnerships with the citizens of the Town while applying innovative strategies designed to create and sustain healthy, vital neighborhoods.

Major Service Provided

- Enforcement of Municipal Code
- Enforcement of the Unified Development Ordinance
- Enforcement of the Minimum Housing & Substandard Structure Code
- Coordinate with Union County Sheriff's Office on a variety of issues (on-street parking/animal control/etc.)
- Perform all residential inspections for new construction within the Town limits

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
3	3	2	2	2

FY 22-23 Major Accomplishments

- Removed 6 substandard structures in various areas throughout the Town
- Resolved a major hoarding issue in our Downtown at no cost to the Town
- Continued to foster relationships with the residents and business owners
- Received zero formal complaints on the Code Enforcement Staff
- Help facilitate discussions on the Town obtaining property adjacent to existing park

FY 23-24 Budget Highlights

- Increased neighborhood enhancement activities and minimum housing abatement.

FY 23-24 Goals

- Continued targeted enforcement on the Highway 74 Corridor
- Utilize Chronic Violator Policy
- Continue proactive, friendly discussions with residents and business owners in an effort to meet the goal of gaining voluntary compliance
- Increase enforcement of substandard structures and minimum housing abatement



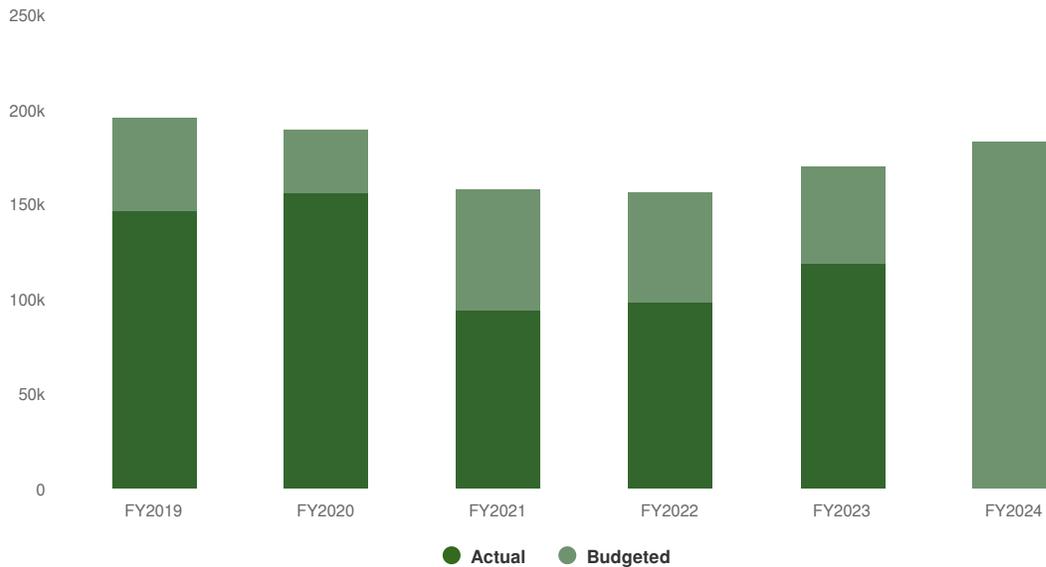
Performance Summary

Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal
Code Enforcement	Quality Basic Services	Provide a commonsense approach to enforcement of zoning and municipal code regulations to improve neighborhood appearance, quality of life, and reduce fear of crime	Substandard structures are removed for condemnation	2	2	0
			% of positive feedback from business owners/property owners	90%	90%	100%
			Weekly estimated number of preventative contacts	42	58	50

Expenditures Summary

\$183,013 **\$13,324**
 (7.85% vs. prior year)

Code Enforcement Proposed and Historical Budget vs. Actual



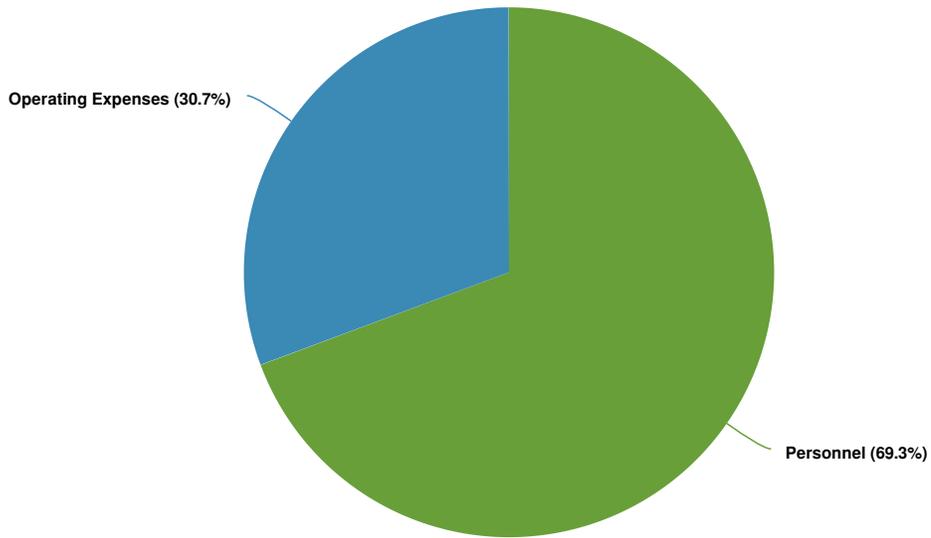
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Economic and Physical Development						
Code Enforcement						
Salaries & Wages	10-40-4911-121-000	\$71,286	\$72,638	\$101,980	\$81,089	\$94,287
SS & Medicare Contribution	10-40-4911-181-000	\$1,030	\$1,051	\$1,479	\$1,175	\$1,367
Retirement	10-40-4911-182-000	\$7,264	\$8,281	\$12,390	\$9,936	\$12,154
Health Insurance	10-40-4911-183-000	\$11,695	\$13,353	\$14,640	\$14,625	\$19,055
Uniforms	10-40-4911-212-000	\$399	\$86	\$800	\$1,043	\$750
Office Supplies & Materials	10-40-4911-260-000	\$354	\$436	\$400	\$290	\$400
Community Enhancement And Abatement	10-40-4911-375-001	\$2,106	\$2,284	\$28,000	\$10,350	\$45,000
Minimum Housing Program	10-40-4911-397-001	\$0	\$0	\$10,000	\$0	\$10,000
Total Code Enforcement:		\$94,135	\$98,128	\$169,689	\$118,508	\$183,013
Total Economic and Physical Development:		\$94,135	\$98,128	\$169,689	\$118,508	\$183,013
Total Expenditures:		\$94,135	\$98,128	\$169,689	\$118,508	\$183,013

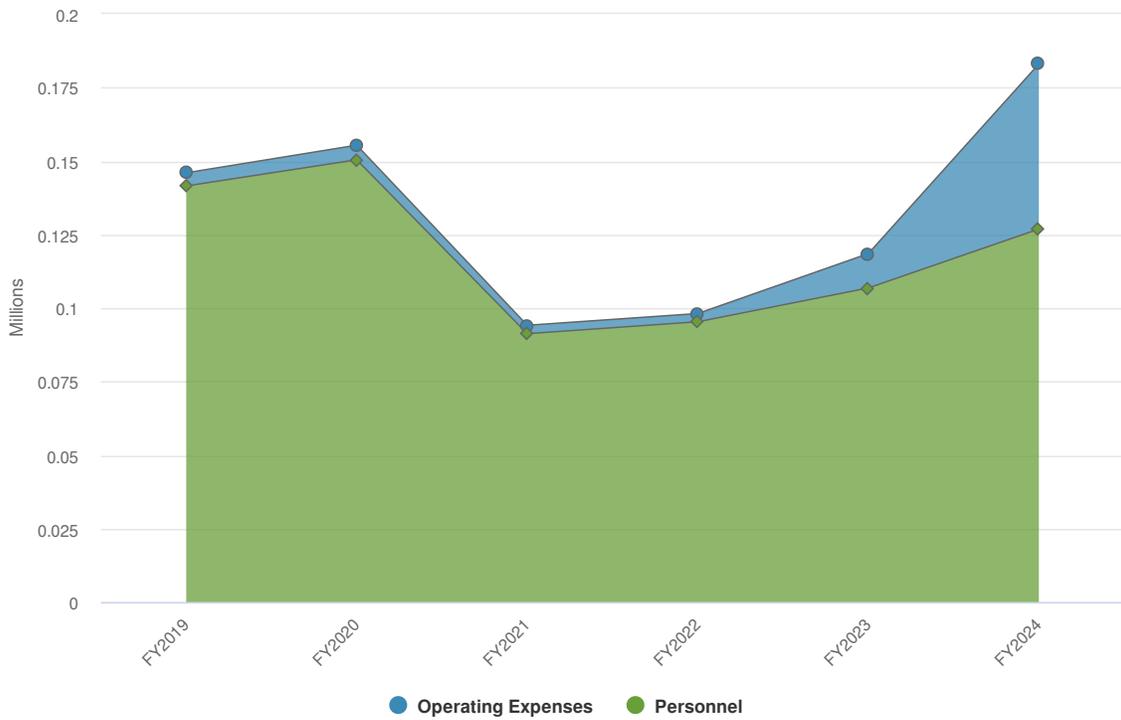


Expenditures by Expense Type

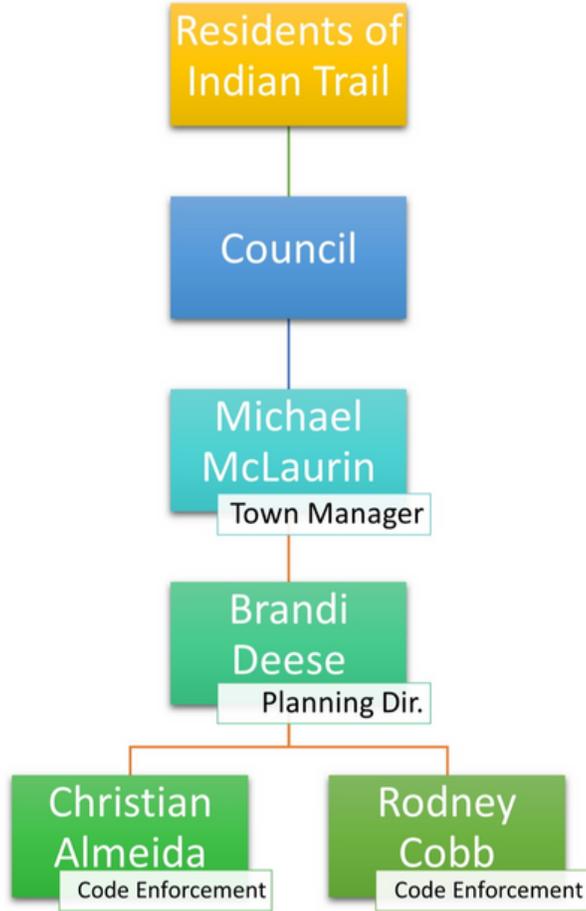
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Debt Service



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 9100 Debt Service

Mission Statement

To maintain strong financial health for the town with conservative financial policies. The need to determine when debt financing is applicable/affordable is a major challenge that Town Council monitors throughout the year.

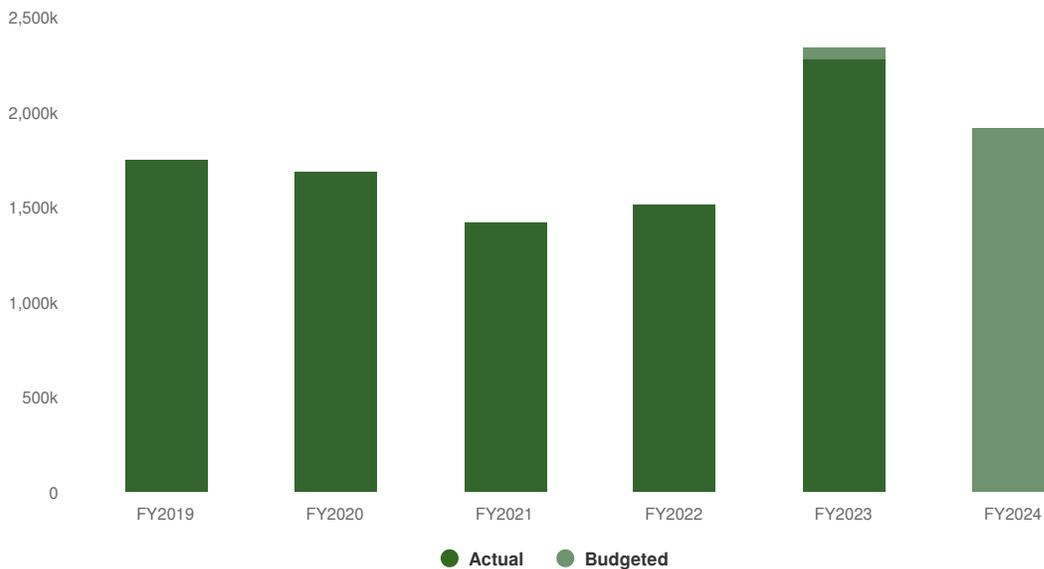
Objectives

- Create policies that minimize the Town's debt service and issuance costs.
- Retain the Town's high credit rating (S&P AAA, Moody's Aa1).
- Continue our commitment to long-term financial planning.
- Remain steadfast in complying with our adopted Debt Service policy that limits our total outstanding debt to 2% of our Town's assessed valuation. Our current outstanding debt is 3/10 of 1%.
- Debt Service aids in the development of capital project ordinances, considering financial and economic resources as well as the town's infrastructure needs.

Expenditures Summary

\$1,916,558 **-\$424,277**
(-18.13% vs. prior year)

Debt Service Proposed and Historical Budget vs. Actual



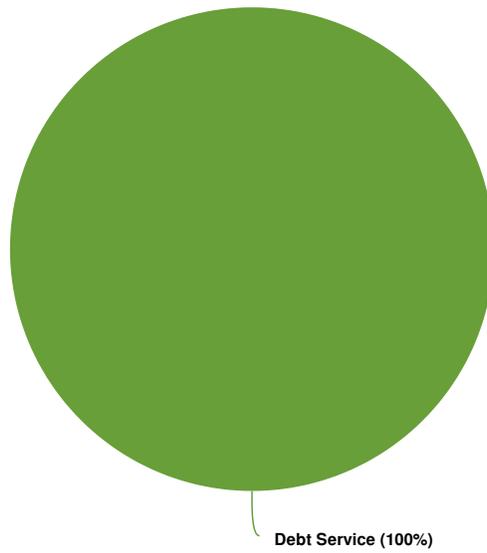
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Debt Service						
Debt Service						
2012 Street Sidewalk Bond Principal Pmt	10-60-9100-710-012	\$104,000	\$104,000	\$264,000	\$264,000	\$303,000
2013 Public Bond Sale Principal Payment	10-60-9100-710-013	\$405,000	\$405,000	\$345,000	\$345,000	\$405,000
2021 Go Bonds Principal Payment	10-60-9100-710-020	\$0	\$0	\$300,000	\$300,000	\$300,000
2012 Street Sidewalk Bond Interest Pmt	10-60-9100-720-012	\$48,848	\$46,612	\$44,376	\$44,374	\$38,700
2013 Public Bond Sale Interest Payment	10-60-9100-720-013	\$109,413	\$102,325	\$95,238	\$95,238	\$89,200
2019 Park Bond Principal Payment	10-60-9100-720-019	\$218,367	\$214,689	\$211,149	\$211,149	\$207,608
2021 Go Bonds Interest Payment	10-60-9100-720-020	\$0	\$120,450	\$211,500	\$211,500	\$196,500
Chestnut Park Installment Loan	10-60-9100-760-002	\$137,430	\$133,475	\$485,065	\$420,798	\$0
Municipal Complex Installment Loan	10-60-9100-760-004	\$400,420	\$392,463	\$384,507	\$384,506	\$376,550
Total Debt Service:		\$1,423,478	\$1,519,015	\$2,340,835	\$2,276,565	\$1,916,558
Total Debt Service:		\$1,423,478	\$1,519,015	\$2,340,835	\$2,276,565	\$1,916,558
Total Expenditures:		\$1,423,478	\$1,519,015	\$2,340,835	\$2,276,565	\$1,916,558

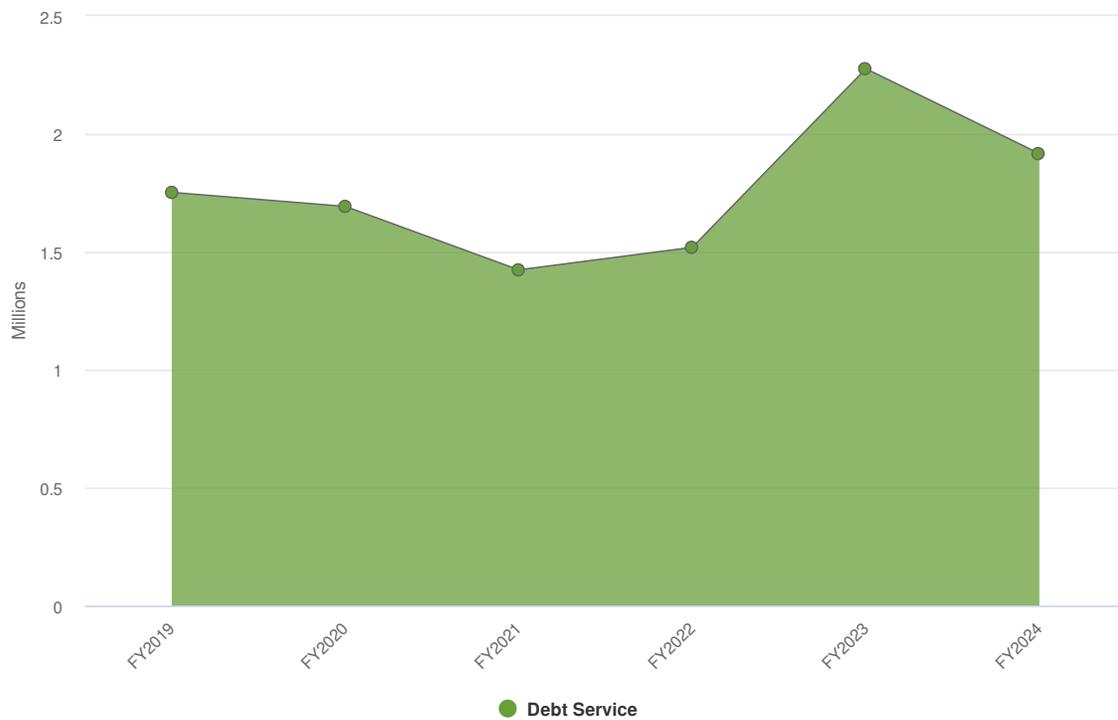


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Parks and Recreation



Fund:10 General Fund | Functional Area:General Government | Budget Unit: 6130 Parks & Recreation

Mission Statement

Indian Trail Parks and Recreation's mission is to be dedicated to enriching the Indian Trail community through memorable experiences. The department aims to be a trendsetting agency that transforms lives.

Major Service Provided

- Facility Development
- Diverse programming for all ages
- Engaging Events
- Rentals of Town
- Focus on Health and Wellness
- Exception Customer Experience

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
5	5	5	6	7

FY 22-23 Major Accomplishments

- Reintroduction of parks, programs and events coming out of a restrictive COVID climate.
- Program opportunities: 321 programs held for 6,338 participants accounting for 17,692.5 programmed recreational hours.
- Rental facilitation: 2,215 facility rentals (athletic, shelters and community rooms) accounting for 6,089.75 hours.
- Event execution: 25 successful events hosted for an estimated 50,000 people in attendance.
- Introduction of Indian Trail Parks and Recreation to the community via marketing. Increase of 4,562 email subscribers, 1,326 new social media likes and 2,002 new accounts in our recreation software.
- Facility improvements: installation of a new ADA picnic shelter, installation of new lightning detection equipment at Crooked Creek Park and groundwork for internet at Crooked Creek & Chestnut Square Park. Approval of Concept 1 at Chestnut Square Park
- Onboarding of a new Parks and Recreation Specialist, Event Coordinator and two Program Coordinators.

FY 23-24 Budget Highlights

- Program supply line increase as the department continues to expand and introduce diverse programs.
- Increase in Contracted Services line item as a result of additional contracted instructors partnering with the Town and providing programming for residents.
- Part-time staff line item increase to keep pace with facility rental, program and event demands.

FY 23-24 Goals

- Focus on the customer service experience in all interactions with the community.
- Develop new and innovative programs, events, and facilities.
- Strengthen staff development with training and networking opportunities.
- Seek additional revenue via rentals, sponsorships, and events.



Performance Summary

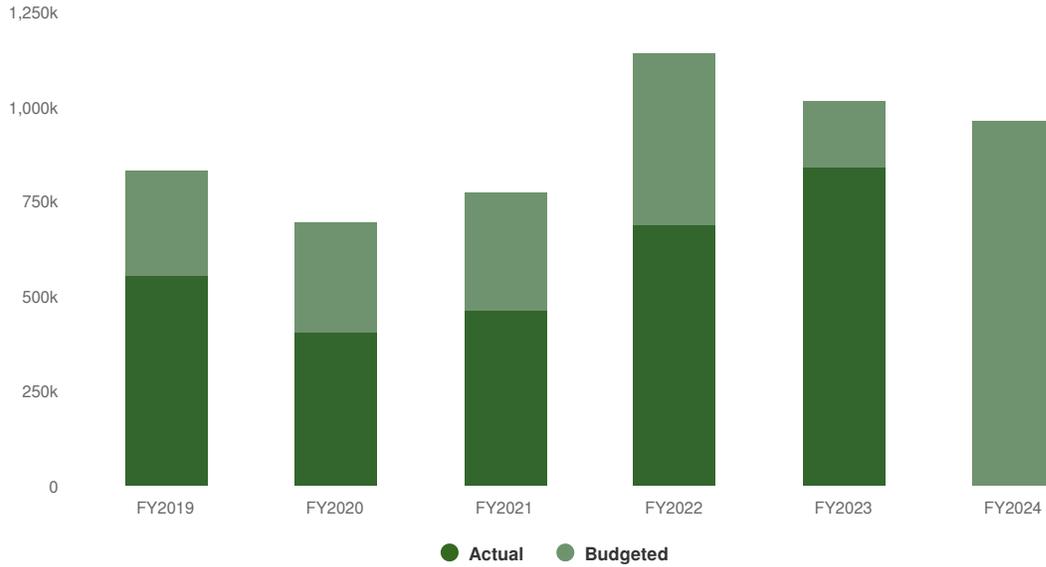
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Facilities	Parks & Community Amenities; Quality Services	Increase level of service and rental opportunities	Facility rentals (hours & # of reservations)	Rentals: 1,889 Hours: 5,249	Rentals: 2,211 Hours: 6,637	Rentals: 2,372 Hours: 6,395	N/A
Programs	Parks & Community Amenities; Quality Services	Expand programs to offer new and innovative programs to address community interest and needs	# of programs offered	35 unique programs	43 unique programs	50 unique programs	N/A
		Attract new participants to programs and offerings	# of new account holders in Parks & Rec software	1,649	2,101	2,000	N/A
			# of participants in programs	4,109	5,712	6,200	N/A
		Increase programmed recreation hours in the community	# of programming hours	12,282	17,706	19,000	N/A
Events	Parks & Community Amenities; Quality Services	Review event offerings to ensure they are meeting the mission and vision of the department	# of events hosted	24	24	24	N/A



Expenditures Summary

\$963,099 **-\$51,541**
(-5.08% vs. prior year)

Parks and Recreation Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Cultural and Recreation						
Grants						
NFC Fitness Grant	10-80-4912-397-008	\$100,533	\$0	\$0	\$0	\$0
Total Grants:		\$100,533	\$0	\$0	\$0	\$0
Parks and Recreation Department						
Salaries & Wages	10-80-6130-121-000	\$206,369	\$203,925	\$331,630	\$312,280	\$357,762
Salaries & Wages - Temp And Part-Time	10-80-6130-126-000	\$22,615	\$30,241	\$86,042	\$49,330	\$65,000
SS & Medicare Contribution	10-80-6130-181-000	\$4,564	\$5,061	\$11,391	\$8,048	\$10,160
Retirement	10-80-6130-182-000	\$21,029	\$23,247	\$40,291	\$37,911	\$46,115
Health Insurance	10-80-6130-183-000	\$37,908	\$39,417	\$58,907	\$57,207	\$73,362
Uniforms	10-80-6130-212-000	\$1,128	\$1,148	\$1,850	\$1,760	\$2,500
Office Supplies & Materials	10-80-6130-260-000	\$644	\$329	\$1,000	\$564	\$1,100
Supplies - Sponsorship	10-80-6130-260-001	\$786	\$3,968	\$10,000	\$695	\$9,000
Supplies - Program	10-80-6130-260-002	\$9,341	\$14,116	\$41,500	\$36,247	\$50,000
Park Supplies	10-80-6130-290-000	\$682	\$0	\$0	\$0	\$0
Travel & Transportation	10-80-6130-311-000	\$0	\$0	\$7,000	\$2,593	\$7,000
Postage	10-80-6130-325-000	\$596	\$6,982	\$11,800	\$7,220	\$8,000
Public Outreach	10-80-6130-375-000	\$3,284	\$23,683	\$23,600	\$28,832	\$40,000
Staff Training	10-80-6130-395-000	\$1,811	\$3,253	\$6,000	\$5,848	\$8,000
Contract Services	10-80-6130-397-000	\$4,066	\$29,374	\$40,000	\$39,796	\$40,000
Dues & Subscriptions	10-80-6130-491-000	\$1,024	\$2,289	\$3,500	\$2,432	\$4,500
Mayor's Tree Initiative	10-80-6130-491-001	\$88	\$1,584	\$3,900	\$2,455	\$4,400
Concerts In The Park	10-80-6130-493-001	\$0	\$23,350	\$32,000	\$34,866	\$35,000
National Night Out	10-80-6130-493-002	\$0	\$2,827	\$4,513	\$4,512	\$5,000
Cultural Arts	10-80-6130-493-004	\$0	\$3,611	\$13,500	\$9,018	\$5,000



Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Disc Golf Grand Opening	10-80-6130-493-005	\$0	\$150	\$0	\$0	\$0
Halloween Event	10-80-6130-493-006	\$4,596	\$6,412	\$11,231	\$11,230	\$14,500
Christmas/Winter Fest Event	10-80-6130-493-008	\$1,533	\$28,116	\$14,991	\$14,991	\$19,000
Movies In The Park	10-80-6130-493-009	\$0	\$3,633	\$6,500	\$5,617	\$5,000
Paws In The Park	10-80-6130-493-010	\$0	\$2,164	\$5,000	\$4,480	\$5,000
Hop To IT!	10-80-6130-493-012	\$2,432	\$8,166	\$8,000	\$6,132	\$8,200
Family Fun Day	10-80-6130-493-017	\$0	\$49,079	\$83,500	\$82,379	\$85,000
July 4th Parade	10-80-6130-493-019	\$1,944	\$2,254	\$3,380	\$1,782	\$3,000
Fall Festival	10-80-6130-493-023	\$0	\$0	\$16,530	\$249	\$0
5K	10-80-6130-493-024	\$0	\$0	\$6,644	\$6,644	\$11,500
Touch-A-Truck	10-80-6130-493-025	\$0	\$3,712	\$5,250	\$5,063	\$13,000
Comedy Under The Stars	10-80-6130-493-026	\$0	\$0	\$2,005	\$0	\$0
Art/Cultural Events	10-80-6130-493-027	\$0	\$0	\$238	\$238	\$0
Games In The Park	10-80-6130-493-028	\$0	\$0	\$2,950	\$0	\$0
Crews, Brews, & BBQ	10-80-6130-493-029	\$60	\$750	\$2,055	\$2,804	\$5,500
Mom/Son, Dad/Daughter Dance	10-80-6130-493-030	\$0	\$2,252	\$4,620	\$4,619	\$4,500
Veterans & Memorial Day	10-80-6130-493-031	\$0	\$239	\$1,500	\$924	\$750
Juneteenth	10-80-6130-493-032	\$0	\$3,867	\$7,000	\$5,951	\$7,000
Back 2 School Splash	10-80-6130-493-033	\$0	\$1,189	\$2,323	\$2,322	\$2,500
Miscellaneous Expense	10-80-6130-499-000	\$0	\$0	\$1,000	\$267	\$1,000
Office Furniture & Equipment < \$5,000	10-80-6130-511-000	\$0	\$0	\$500	\$0	\$750
Equipment < \$5,001	10-80-6130-551-000	\$790	\$1,704	\$2,500	\$700	\$5,000
Equipment > \$5,000	10-80-6130-550-000	\$17,562	\$87,497	\$8,500	\$545	\$0
Total Parks and Recreation Department:		\$344,851	\$619,591	\$924,640	\$798,550	\$963,099
Crooked Creek Park						
CCP Small Equipment < \$5,000	10-80-6131-551-000	\$0	\$2,474	\$0	\$0	\$0

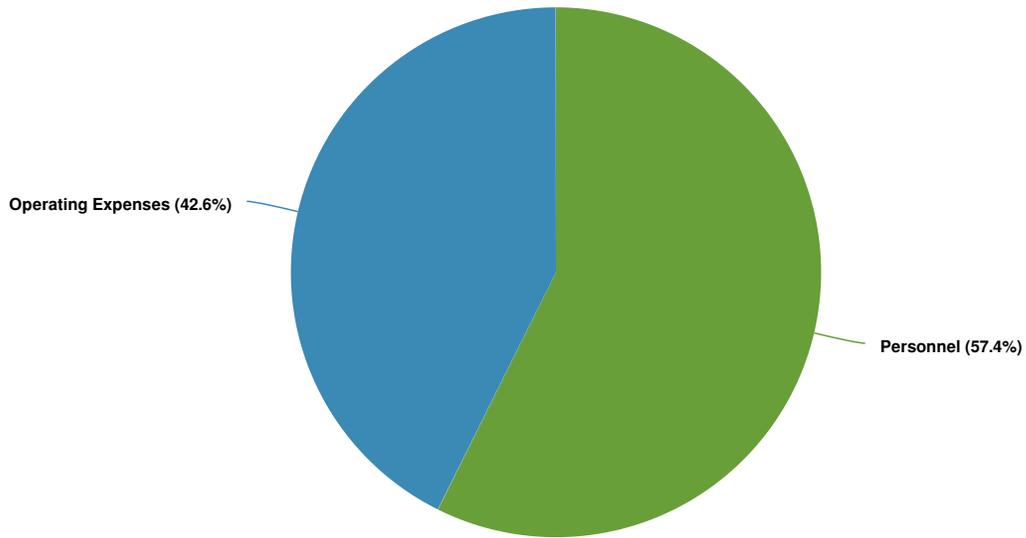


Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Total Crooked Creek Park:		\$0	\$2,474	\$0	\$0	\$0
Operating Capital - Parks and Rec						
Park & Rec Capital Request	10-80-8170-550-000	\$17,500	\$67,223	\$90,000	\$41,806	\$0
Total Operating Capital - Parks and Rec:		\$17,500	\$67,223	\$90,000	\$41,806	\$0
Total Cultural and Recreation:		\$462,884	\$689,288	\$1,014,640	\$840,356	\$963,099
Total Expenditures:		\$462,884	\$689,288	\$1,014,640	\$840,356	\$963,099

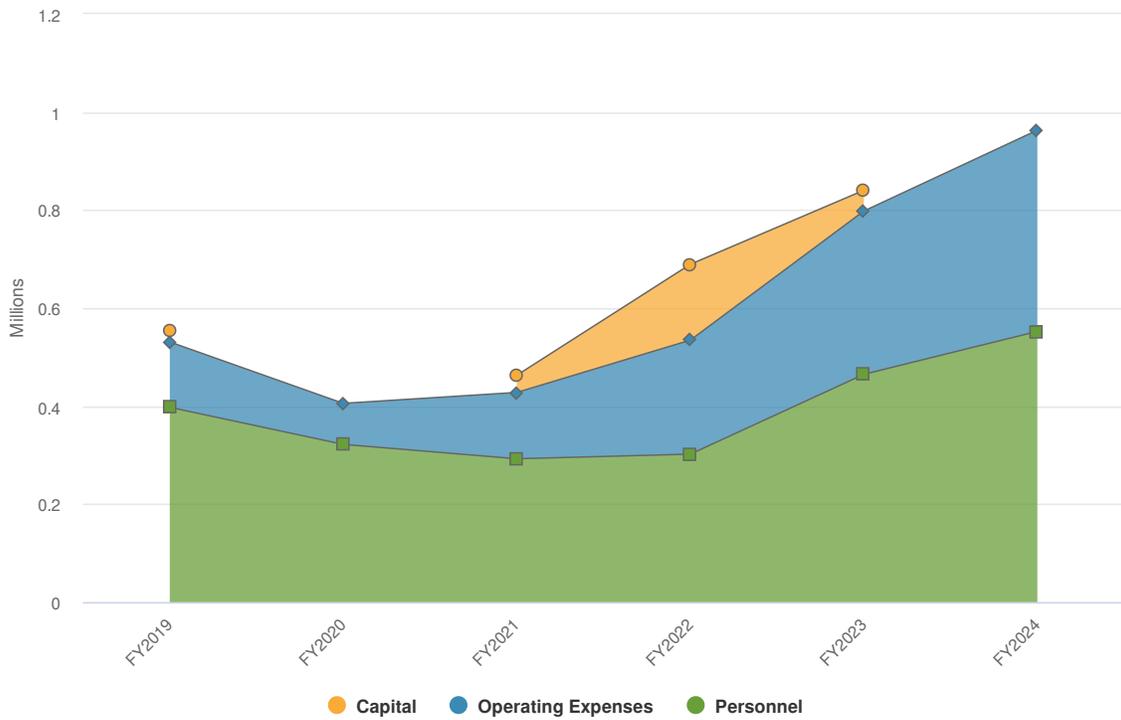


Expenditures by Expense Type

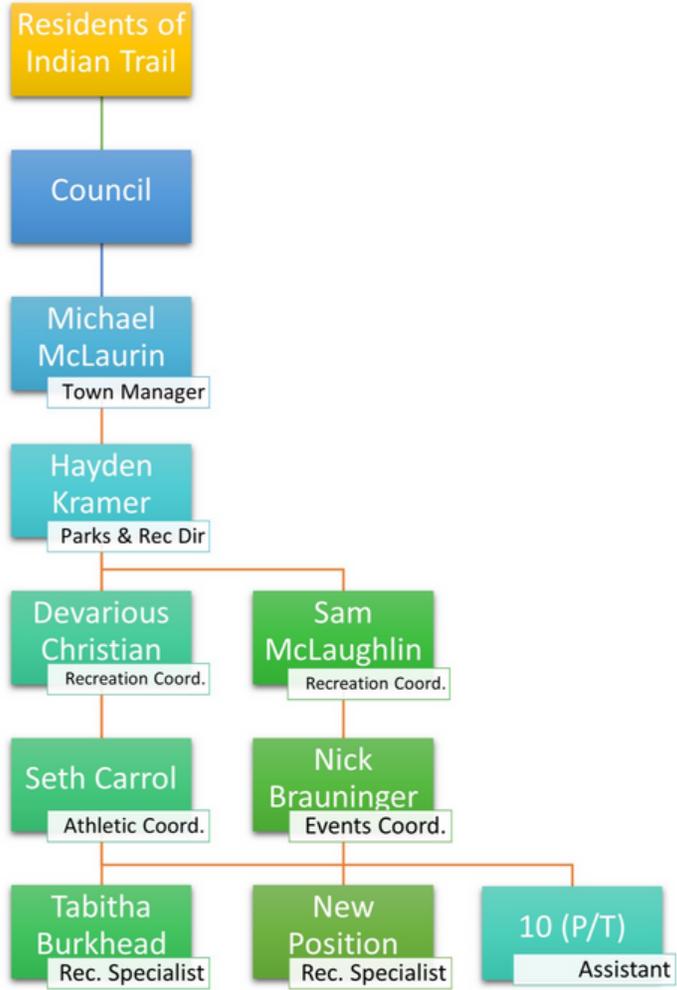
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Powell Bill



Fund: 15 Powell Bill | *Function Area:* Transportation | *Budget Unit:* 4512 Powell Bill

Mission Statement

This State-Aid Program provides funds for the Town to utilize in order to maintain and upgrade our street and pedestrian networks. These funds are annually appropriated out of the State Highway Fund and the local municipalities are restricted on how they can be utilized per State statutes.

Major Service Provided

- Eligible roadway and sidewalk maintenance
- Resurfacing
- Bi-Annual Bridge Inspections
- Neighborhood Traffic Calming Program

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
0	1.5	2.5	3	0

FY 22-23 Major Accomplishments

- Total Length of Streets Accepted = 5.02 miles
- Total Length of Streets Resurfaced = 7.55 miles

FY 23-24 Budget Highlights

- The FY23-24 budget aligns with priorities for transportation with the majority of the total budget allocated for resurfacing.

FY 23-24 Goals

- Continue to adhere to the Town's 5-year Resurfacing Plan.
- Resurface over 30 streets in the upcoming contract



Performance Summary

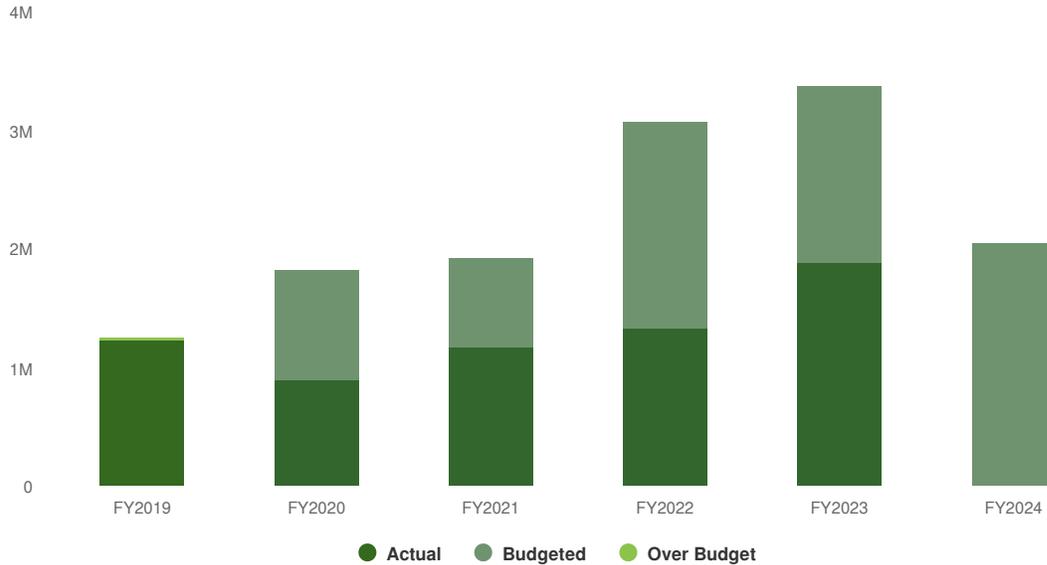
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Roadway Maintenance and Construction	Roads and Infrastructure	To provide maintenance and improvements that will adhere to a acceptable level of service that provides the citizens and businesses a safe and effective street network.	Cost to resurface per square yard	\$25.40	\$16.71	\$20.50	N/A
			Average Payment Rating (Entire Network)	63	69	75	N/A
Neighborhood Traffic Calming Program	Roads and Infrastructure	To provide residents with a way to request speeding issue investigation based on policy and could provide preventive measures to combat issues.	Number of Investigations	7	1	3	N/A
			Warranted Projects Completed	0	0	N/A	N/A



Revenues Summary

\$2,055,000 **-\$1,321,553**
 (-39.14% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



Revenues by Source

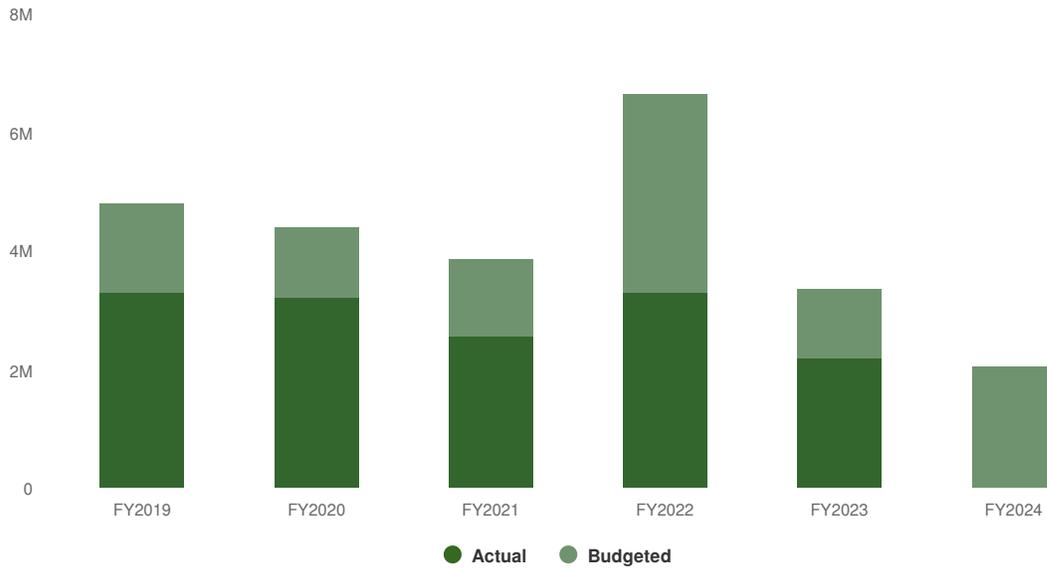
Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source						
Powell Bill Revenue						
Transfer From General Fund	15-00-3981-980-000	\$308,932	\$0	\$500,000	\$500,000	\$0
Transfer From NC Grant Capital Improv.	15-00-3982-000-024	\$0	\$0	\$858,592	\$260,889	\$0
Powell Bill Funds	15-20-3316-230-000	\$856,511	\$1,013,310	\$865,100	\$1,026,576	\$1,025,000
Investment Income	15-20-3831-491-000	\$383	\$3,574	\$800	\$65,776	\$47,500
Miscellaneous Revenue	15-20-3839-890-000	\$0	\$313,275	\$0	\$35,000	\$0
Fund Balance Appropriation	15-20-3991-991-000	\$0	\$0	\$1,152,061	\$0	\$982,500
Total Powell Bill Revenue:		\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000
Total Revenue Source:		\$1,165,825	\$1,330,158	\$3,376,553	\$1,888,241	\$2,055,000



Expenditures Summary

\$2,055,000 **-\$1,321,553**
(-39.14% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



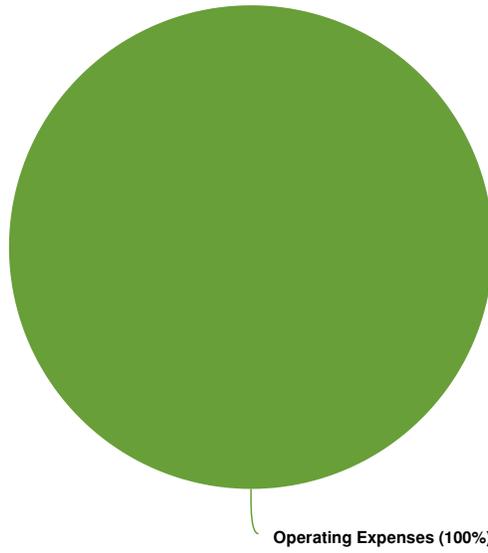
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Powell Bill						
Powell Bill						
Salaries & Wages	15-20-4512-121-000	\$59,570	\$93,218	\$140,405	\$115,662	\$0
SS & Medicare Contribution	15-20-4512-181-000	\$864	\$1,342	\$2,036	\$1,677	\$0
Retirement	15-20-4512-182-000	\$6,071	\$10,627	\$17,059	\$14,041	\$0
Health Insurance	15-20-4512-183-000	\$10,746	\$14,919	\$30,411	\$21,609	\$0
Contract Services	15-20-4512-397-000	\$0	\$0	\$200	\$0	\$0
Maintenance Contracted Service	15-20-4512-397-001	\$156	\$193	\$0	\$166	\$0
Maintenance	15-20-4512-399-000	\$11,985	\$13,293	\$35,000	\$5,176	\$0
Traffic Control	15-20-4512-399-003	\$6,251	\$0	\$8,800	\$5,316	\$0
Snow & Ice Removal	15-20-4512-399-004	\$0	\$644	\$0	\$0	\$0
Traffic Calming	15-20-4512-399-005	\$0	\$3,871	\$40,000	\$0	\$50,000
New Equipment < \$5,000	15-20-4512-551-000	\$2,525	\$0	\$12,250	\$4,200	\$5,000
Right Of Way	15-20-4512-575-000	\$0	\$0	\$15,000	\$2,553	\$0
Paving / Resurfacing	15-20-4512-591-000	\$505,423	\$1,136,910	\$2,858,592	\$1,770,276	\$2,000,000
Sidewalks	15-20-4512-597-000	\$11,089	\$36,767	\$75,000	\$75,107	\$0
New Equipment > \$5,000	15-20-4512-550-000	\$61,265	\$95,357	\$141,800	\$177,591	\$0
Py Rollover- Transfer To Cap Project	15-20-9840-980-100	\$1,009,766	\$1,009,766	\$0	\$0	\$0
Py Rollover-Transfer To U-It Rd Sidewalk	15-20-9840-980-101	\$889,761	\$889,761	\$0	\$0	\$0
Total Powell Bill:		\$2,575,472	\$3,306,669	\$3,376,553	\$2,193,375	\$2,055,000
Total Powell Bill:		\$2,575,472	\$3,306,669	\$3,376,553	\$2,193,375	\$2,055,000
Total Expenditures:		\$2,575,472	\$3,306,669	\$3,376,553	\$2,193,375	\$2,055,000



Expenditures by Expense Type

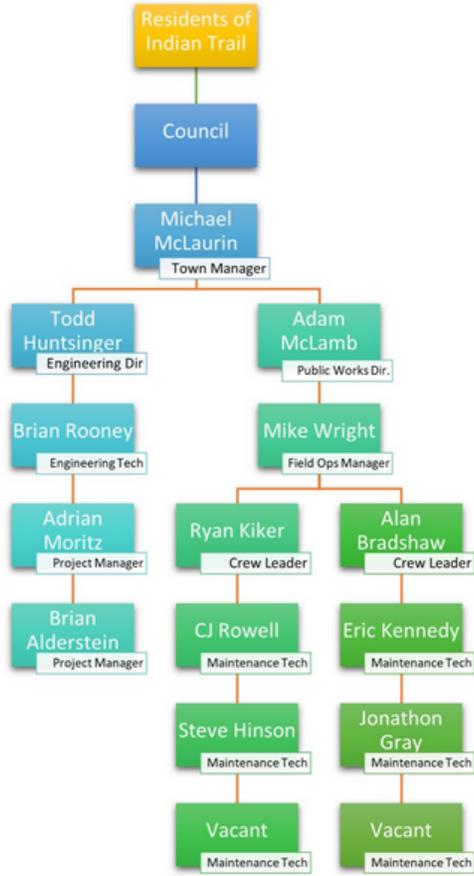
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Stormwater



Fund: 60 Stormwater Fund | Functional Area: Stormwater | Budget Unit: 7500 Stormwater

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of the Town's stormwater infrastructure in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Stormwater maintenance
- Residential and Commercial Site Plan Review
- Stormwater Infrastructure Design
- Public Outreach
- SWAC Committee
- Provide oversight on projects
- Manage Stormwater Hotline

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24
3.25	3.25	3.25	3.25	3.75

FY 22-23 Major Accomplishments

- Purchase and upgrade equipment including trucks, dump trucks, tractor, jet trailer, backhoe, skid steer.
- Street sweeping was brought in house.
- A new 3-year stormwater maintenance contract was adopted by the Council.
- Watershed Management Plan.

FY 23-24 Budget Highlights

- Purchase and upgrade equipment including trucks, dump trucks, and backhoe.
- Additional employees trained in chemical applications
- Utilizing ARPA Funds for Stormwater Drainage Improvement Projects

FY 23-24 Goals

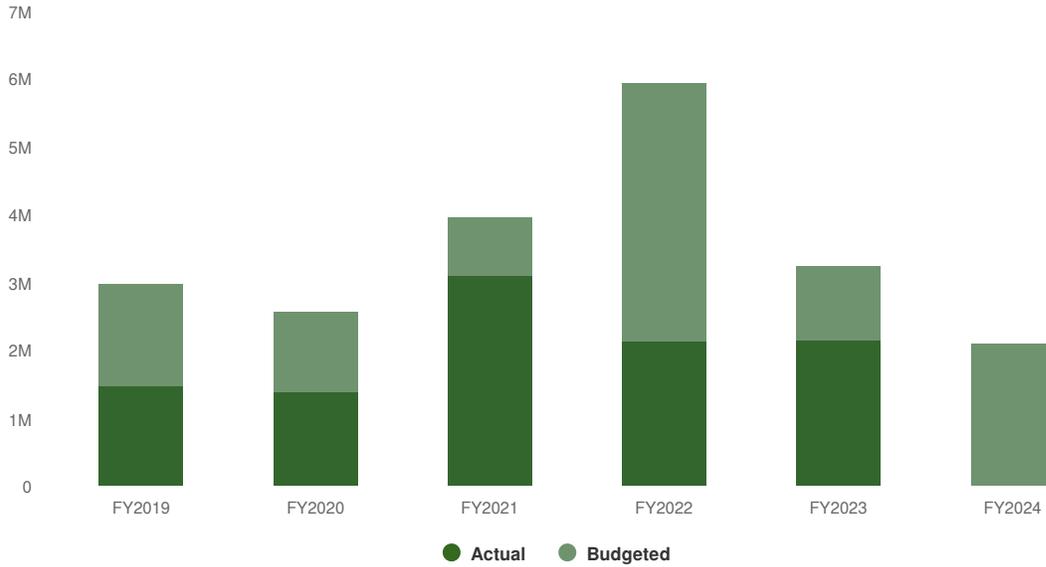
- Begin to give realistic time frames for maintenance projects to be completed within.
- Additional employees trained in chemical applications.
- Create and establish a 5-year CIP Stormwater Plan



Expenditures Summary

\$2,102,566 **-\$1,164,006**
 (-35.63% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Revenues by Source

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Revenue Source						
Stormwater Revenue						
Transfers From CSLFRF	60-00-3891-980-000	\$0	\$0	-\$1,576,256	\$0	\$0
Stormwater Revenue - Current Year	60-90-3750-000-000	\$1,505,243	\$1,539,859	\$1,550,000	\$1,574,456	\$1,565,500
Stormwater Revenue - Prior Years	60-90-3750-000-001	\$20,538	\$3,988	\$0	\$2,603	\$0
Investment Income	60-90-3831-497-000	\$16	\$90	\$95	\$2,109	\$1,500
Other Miscellaneous Revenue	60-90-3839-890-000	\$0	\$151,314	\$0	\$0	\$0
Fund Balance Appropriated	60-90-3991-991-000	\$0	\$0	\$3,212,486	\$0	\$535,566
Total Stormwater Revenue:		\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566
Total Revenue Source:		\$1,525,796	\$1,695,251	\$3,186,326	\$1,579,167	\$2,102,566



Performance Summary

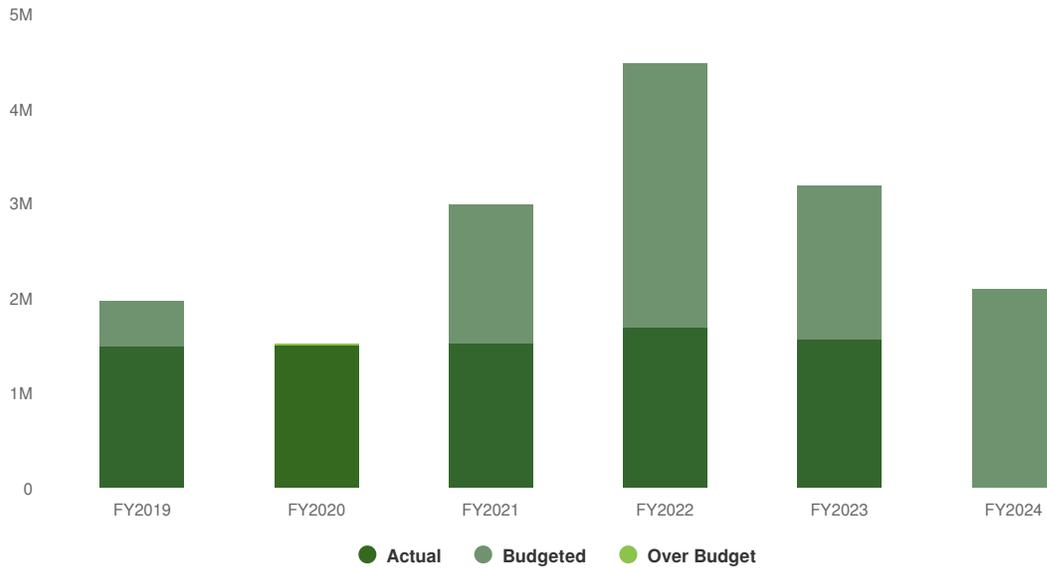
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY22 Actual	FY23 Year Ending	FY24 Goal	Benchmark
Stormwater Maintenance	Roads and Infrastructure	To provide clean and well-maintained stormwater infrastructure (culverts to creeks) on all Town-owned property	% of stormwater requests are filled within 4 weeks of request	52%	46%	85%	100%
Training	High Quality Team	To have at least one certified team member in chemical applications on each crew	% of crews with a certified team member in chemical applications	66%	100%	100%	N/A
Stormwater Maintenance Contract Management	Partnerships	To provide clean and well-maintained creeks and floodplains in the Town	% of creeks miles cleaned within the 3-year cycle	100%	100%	100%	N/A
			# of miles creek cleaning	8	6	4.5	N/A
Stormwater Development Permitting	Roads and Infrastructure	To provide a timely and accurate review that adheres to the Town's Stormwater ordinances while assisting residents throughout the process	# of reviews completed/permits issued	42	15	15	N/A
Stormwater Investigations	Quality Services	To provide timely investigations and report of findings for Stormwater issues	# of investigations	68	77	70	N/A



Revenues Summary

\$2,102,566 **-\$1,083,760**
(-34.01% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Stormwater						
Storm Water Department						
Salaries & Wages	60-90-7500-121-000	\$181,452	\$175,946	\$283,343	\$209,753	\$328,743
SS & Medicare Contribution	60-90-7500-181-000	\$2,585	\$2,540	\$4,109	\$3,033	\$4,767
Retirement	60-90-7500-182-000	\$18,490	\$20,058	\$34,426	\$25,464	\$42,305
Health Insurance	60-90-7500-183-000	\$31,187	\$30,763	\$49,142	\$28,906	\$58,501
Uniforms	60-90-7500-212-000	\$0	\$87	\$550	\$186	\$550
Public Education	60-90-7500-231-000	\$2,016	\$4,682	\$5,000	\$638	\$5,000
Office Supplies And Materials	60-90-7500-260-000	\$720	\$65	\$1,000	\$42	\$1,000
Travel And Transportation	60-90-7500-311-000	\$0	\$92	\$1,000	\$0	\$1,000
Gas - Stormwater	60-90-7500-314-000	\$1,200	\$1,946	\$6,000	\$2,461	\$6,000
Postage & Shipping	60-90-7500-325-000	\$12	\$0	\$4,000	\$3,695	\$2,000
Printing & Binding	60-90-7500-341-000	\$0	\$0	\$1,600	\$1,531	\$2,000
Equipment Maintenance & Repairs	60-90-7500-352-000	\$0	\$218	\$6,000	\$689	\$5,000
Vehicle Maintenance	60-90-7500-353-000	\$795	\$2,201	\$2,000	\$1,842	\$5,000
Repairs & Maint-Const Projects	60-90-7500-359-000	\$31,224	\$38,176	\$100,000	\$30,798	\$100,000
Advertising	60-90-7500-370-000	\$0	\$0	\$0	\$0	\$200
Staff Training	60-90-7500-395-000	\$750	\$475	\$3,725	\$3,725	\$1,000
Fees & Permits	60-90-7500-396-000	\$195	\$570	\$1,000	\$570	\$1,500
Contract Services	60-90-7500-397-000	\$252,929	\$332,815	\$359,500	\$483,003	\$400,000
Maintenance Contracted Service	60-90-7500-397-001	\$156	\$193	\$200	\$166	\$0
Dues & Subscriptions	60-90-7500-491-000	\$860	\$920	\$1,000	\$860	\$1,000
Other Equipment < \$5,000	60-90-7500-551-000	\$3,790	\$4,084	\$20,000	\$6,249	\$35,000
Other Equipment > \$5,000	60-90-7500-550-000	\$73,964	\$95,357	\$141,300	\$177,591	\$102,000
Otr Struct., Improv.; Capital Outlay	60-90-7500-599-000	\$1,576,615	\$498,741	\$1,911,431	\$1,178,756	\$1,000,000

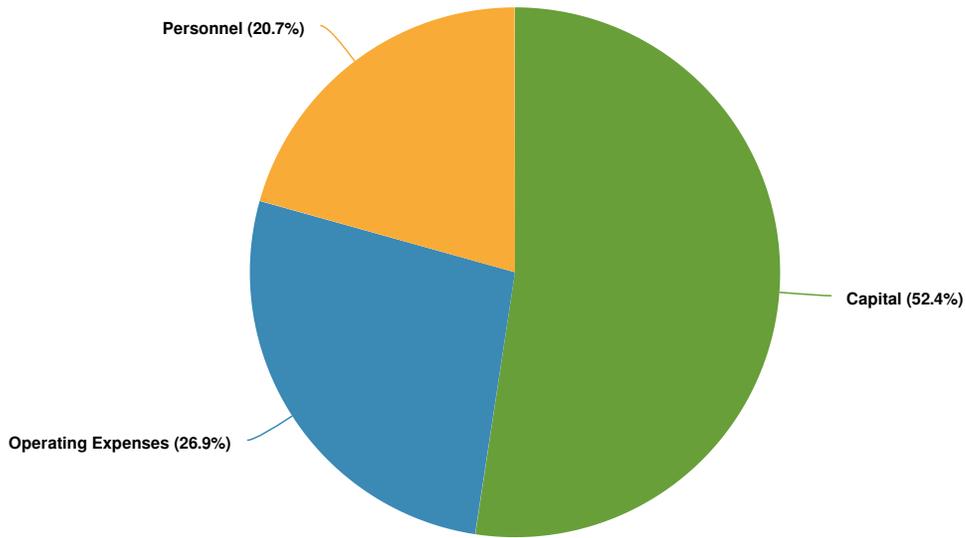


Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Total Storm Water Department:		\$2,178,939	\$1,209,927	\$2,936,326	\$2,159,955	\$2,102,566
Other Financing Sources/Uses						
Transfer To Chestnut Square Cap Project	60-90-9840-980-000	\$0	\$0	\$64,662	\$0	\$0
Transfer To Crooked Creek Cap Project	60-90-9840-980-001	\$0	\$0	\$15,584	\$0	\$0
Transfer To Chestnut Square Park PH II	60-90-9840-980-004	\$0	\$0	\$250,000	\$0	\$0
Py Rollover- Transfer To Chestnut Square	60-90-9840-980-100	\$531,838	\$531,838	\$0	\$0	\$0
Py Rollover - Transfer To Crooked Creek	60-90-9840-980-101	\$213,007	\$213,007	\$0	\$0	\$0
Py Rollover- Transfer To Muni Complex	60-90-9840-980-102	\$175,000	\$175,000	\$0	\$0	\$0
Total Other Financing Sources/Uses:		\$919,845	\$919,845	\$330,246	\$0	\$0
Total Stormwater:		\$3,098,784	\$2,129,772	\$3,266,572	\$2,159,955	\$2,102,566
Total Expenditures:		\$3,098,784	\$2,129,772	\$3,266,572	\$2,159,955	\$2,102,566

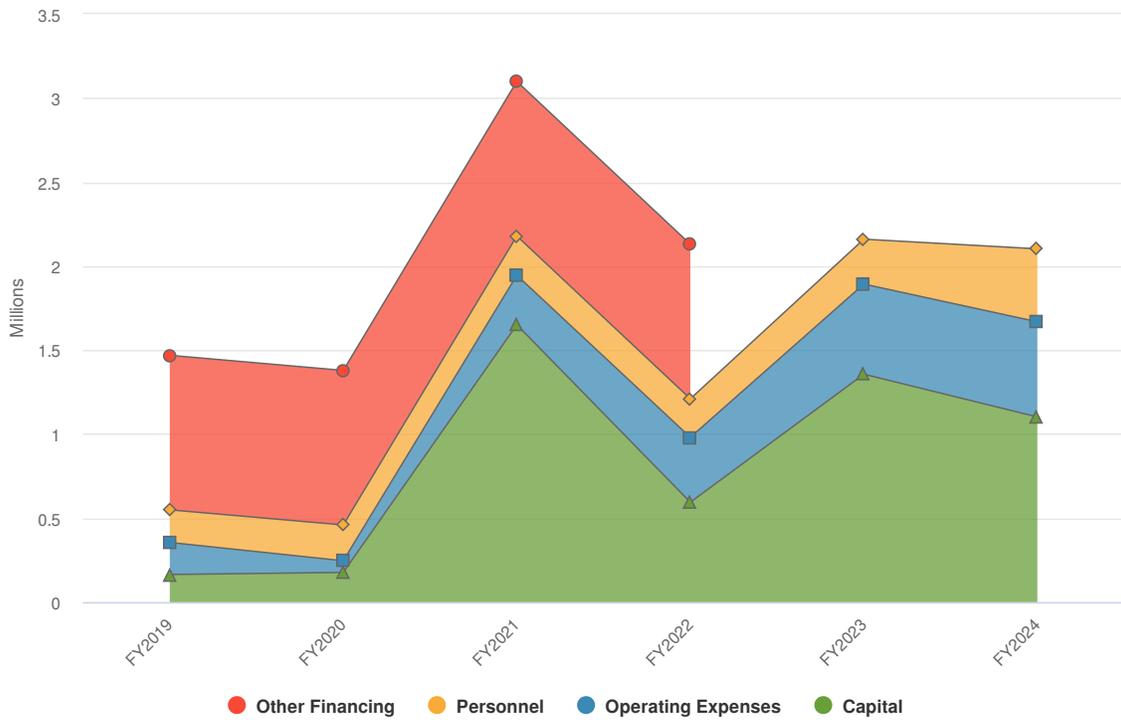


Expenditures by Expense Type

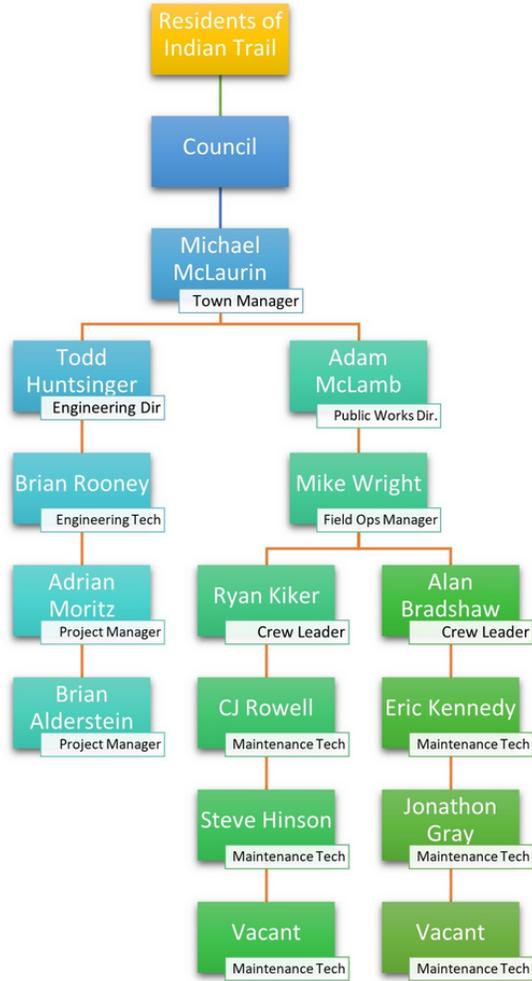
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Contingency



Fund:10 General Fund | Functional Area:General Government | Budget Unit:9910 Contingency

Mission Statement

To provide funds to cover any unforeseen appropriations that may arise throughout the year.

Description

Contingency appropriation shall not exceed five percent (5%) of the total of all other appropriations in the same fund per G.S. 159-13(3). The Town of Indian Trail established contingency for the General Fund in FY 2018. All transfers out of Contingency must be approved by Town Council prior to transfer.

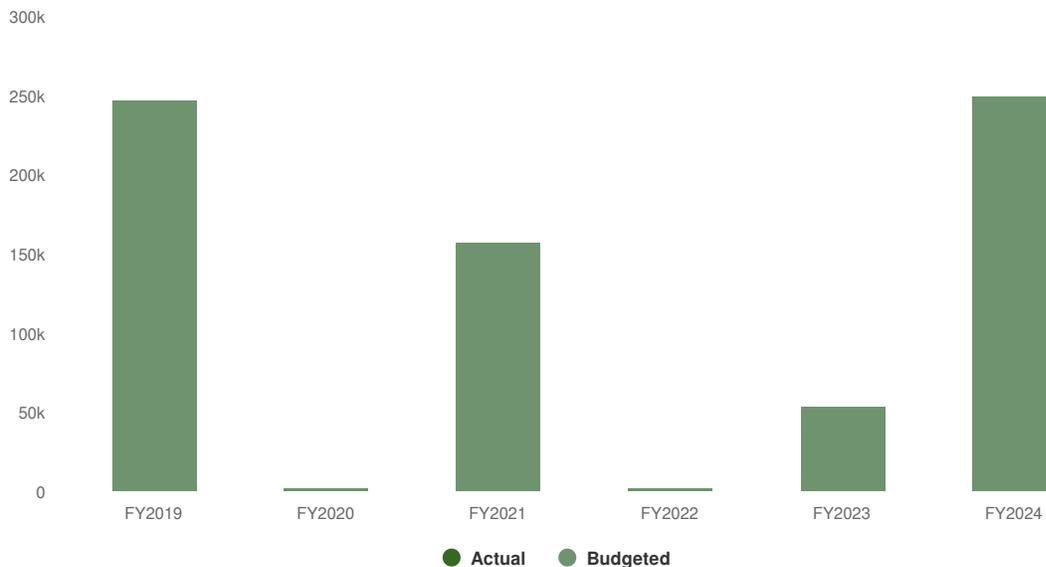
Objectives

- Improve the Town's financial stability by establishing funds for unanticipated expenditures.
- Ensure that any required and/or approved unanticipated expenses are dispersed accordingly.

Expenditures Summary

\$250,000 **\$196,645**
(368.56% vs. prior year)

Contingency Proposed and Historical Budget vs. Actual



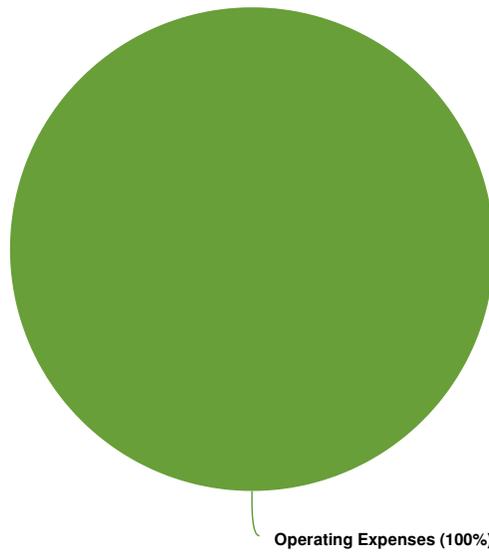
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Contingency						
Contingency	10-00-9910-991-000	\$0	\$0	\$53,355	\$0	\$250,000
Total Contingency:		\$0	\$0	\$53,355	\$0	\$250,000
Total General Government:		\$0	\$0	\$53,355	\$0	\$250,000
Total Expenditures:		\$0	\$0	\$53,355	\$0	\$250,000

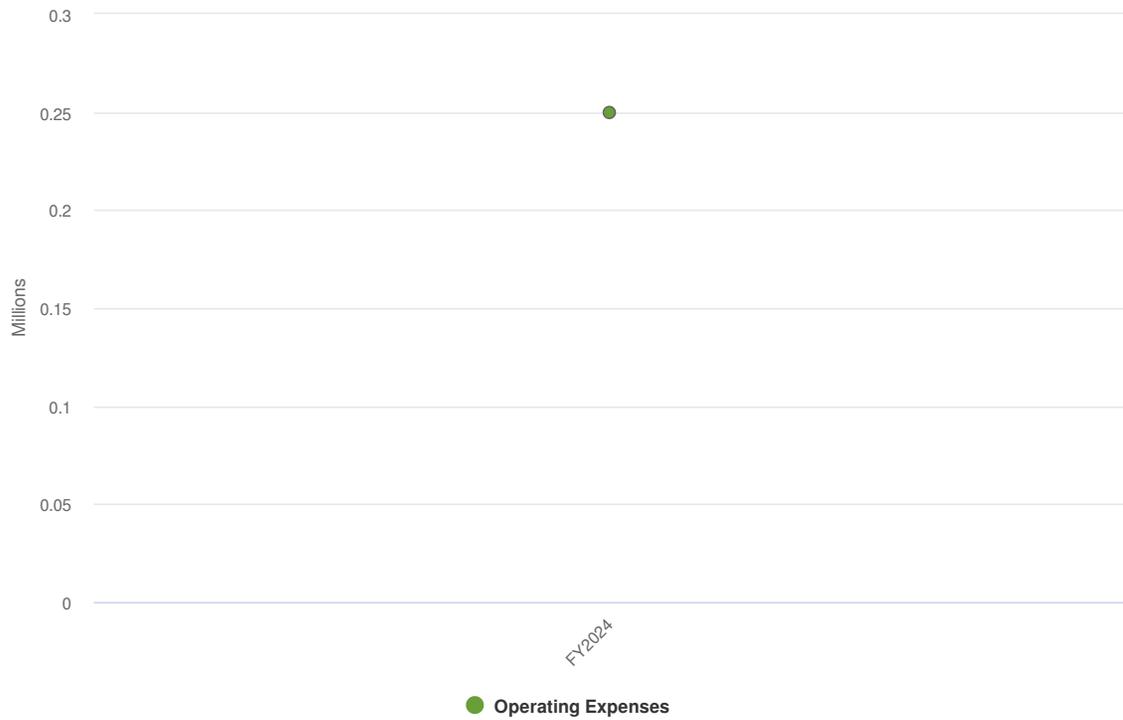


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Operating Capital



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 8810 Operating Capital

Mission Statement

To provide funds for minor capital expenditures that are not required to be assigned to a specific General Fund account.

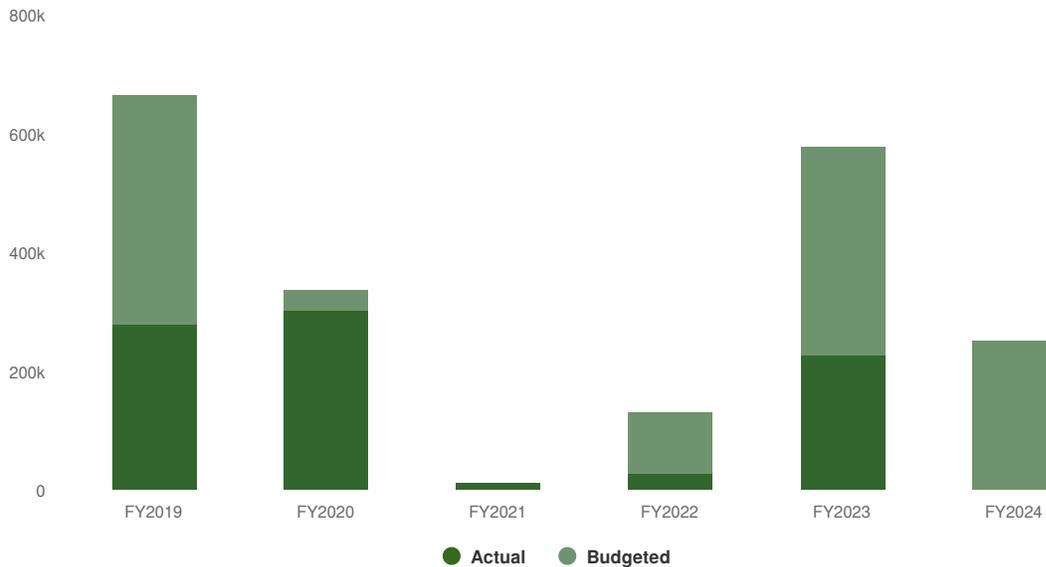
Objectives

- Identify programmed asset purchases for budgeting and auditing purposes.
- Ensure capital assets purchased are available for multi-departmental use.
- Provide tools and equipment to carry out Town priorities.

Expenditures Summary

\$252,000 **-\$327,274**
(-56.50% vs. prior year)

Operating Capital Proposed and Historical Budget vs. Actual



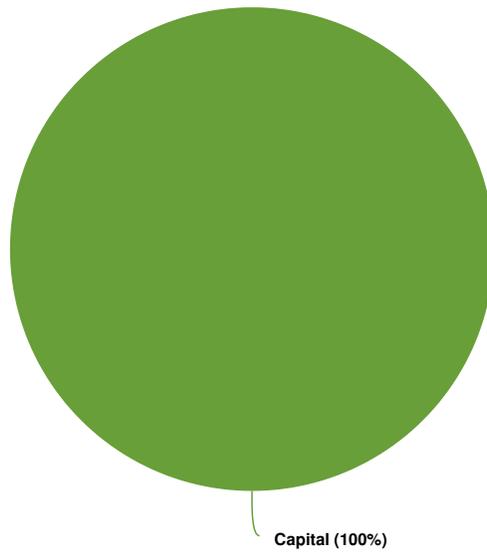
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
General Government						
Operating Capital - Administration						
Admin Capital Request	10-00-8110-550-000	\$13,500	\$0	\$0	\$0	\$0
Total Operating Capital - Administration:		\$13,500	\$0	\$0	\$0	\$0
Total General Government:		\$13,500	\$0	\$0	\$0	\$0
Economic and Physical Development						
Operating Capital - Public Works						
Public Works Capital Request	10-40-8130-540-000	\$0	\$28,000	\$70,774	\$95,296	\$0
Equipment & Maintenance Yard	10-40-8130-550-000	\$0	\$0	\$30,000	\$30,000	\$135,000
Otr Struct., Improv., Capital Outlay	10-40-8130-599-000	\$0	\$0	\$478,500	\$100,945	\$117,000
Total Operating Capital - Public Works:		\$0	\$28,000	\$579,274	\$226,240	\$252,000
Total Economic and Physical Development:		\$0	\$28,000	\$579,274	\$226,240	\$252,000
Total Expenditures:		\$13,500	\$28,000	\$579,274	\$226,240	\$252,000



Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Community and Economic Development



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4920 Community & Economic Development

Mission Statement

Community and Economic Development works to bring investment into our Town that increases our tax base, creates jobs, and expands public infrastructure.

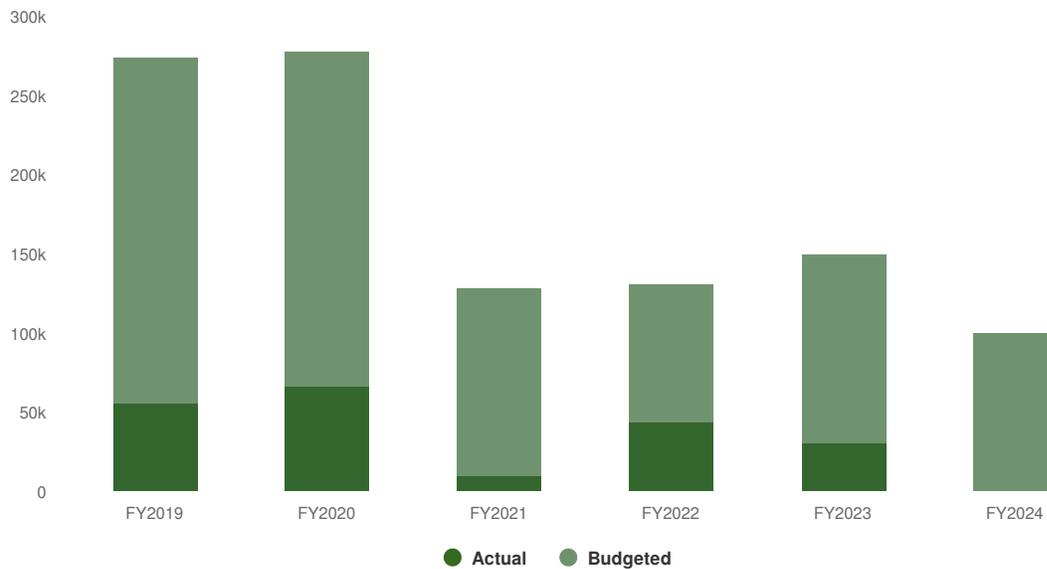
Objectives

- Recruit new commercial, industrial, or mixed-use development into the Town.
- Work with existing commercial and industrial developments to ensure their continued success and potential expansions.
- Continue to foster a positive relationship with our economic development partners locally and at the State level.

Expenditures Summary

\$100,000 **-\$50,000**
(-33.33% vs. prior year)

Community and Economic Development Proposed and Historical Budget vs. Actual



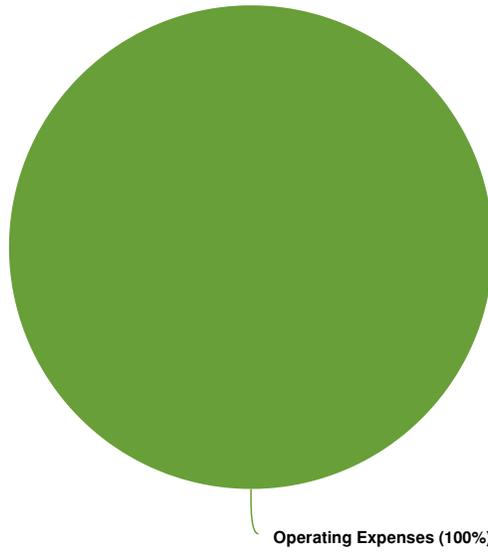
Expenditures by Function

Name	Account ID	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Budgeted
Expenditures						
Economic and Physical Development						
Community and Economic Development Department						
Advertising	10-40-4920-391-000	\$8,050	\$0	\$0	\$0	\$0
Contract Services	10-40-4920-397-000	\$1,700	\$43,000	\$150,000	\$30,000	\$100,000
Total Community and Economic Development Department:		\$9,750	\$43,000	\$150,000	\$30,000	\$100,000
Total Economic and Physical Development:		\$9,750	\$43,000	\$150,000	\$30,000	\$100,000
Total Expenditures:		\$9,750	\$43,000	\$150,000	\$30,000	\$100,000

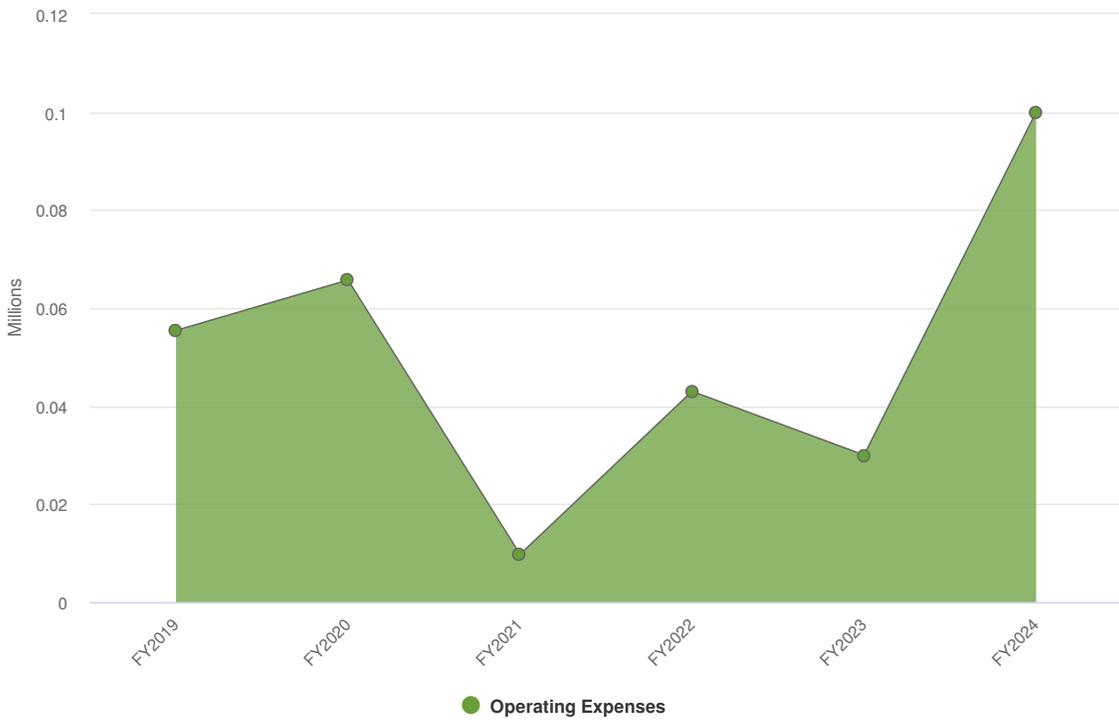


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



CAPITAL IMPROVEMENTS



Long Range Financial Plans

Long Range Financial Plan (General Fund)

The Town of Indian Trail recognizes a future year's financial forecast for planning purposes, which guides our operating budget process. All reported numbers in the attached charts are estimates. These estimates, in concert with department requests and current economic conditions, help identify future town needs.

Revenues: Our Town takes a conservative approach in projecting future revenues. We base our estimates mostly on historical trends as well as economic conditions.

Expenditures: Our forecasted expenditures are again based on historical trends as well as taking our Town's growth into consideration. Department heads are encouraged to request their immediate needs as well as future requirements. Many requests are not funded but are logged for future discussion.

Key Considerations

Economic Considerations: Forecasting five years into the future has proven to be challenging based on the current economic climate. With inflation currently affecting the high cost of all the Town's required costs, ranging from everyday supplies to our major capital projects, we have worked diligently to prepare the best possible estimates.

Our Town's Growth: Our Town has grown exponentially in the last ten years. Based on our current administration, who believe well-planned growth is essential, we believe we will sustain our positive growth curve. We continue to seek a balance between residential and commercial tax bases, and explore ways to provide quality, low-cost services for both our residents and businesses.

Growth is incorporated into both our revenue as well as our expenditure projections. We continue to forecast so that we will provide the same services today as well as into our future years.

Other Considerations: Other items that are included in the five-year estimates and would affect budgets are considerations for future and current debt, the assurance that our equipment replacement program is maintained, addressing current and future contracts, ensuring personnel increases where a need is required.



Capital Improvement Program

Mission

The Capital Improvement Program (CIP) is a statement of the Town's policy regarding long-range capital asset development. It is vital to the Town because it is the principal planning tool designated to achieve growth and infrastructure development. The program focuses on projects for a five-year period and is updated and revised annually.

Description

The operating budget and the Capital Improvement Program (CIP) are closely related. The CIP program matches the Town's major capital needs with the financial ability to meet those needs. As a plan, it is subject to change; however, a sound CIP is critical to maintaining the financial health of the Town.

FY23-24 Goals

- Maintain the existing infrastructure to protect the Town's investments.
- Expand the tax base in a way that impacts both current and future residents.
- Manage and encourage orderly growth in compliance with the Town's Comprehensive Plan.
- Explore all feasible funding sources in order to finance the Town's capital needs.

Our Town's current CIP totals \$41,034,263 (7 projects) and includes key investments in our Roads, Parks, and Greenways:

- A. Shady Bluff Road Enhancement- \$980,000
- B. IT Complete Street- Phase I- \$14,245,242
- C. Multi-Use Path -Greenway-\$5,130,131
- D. Chestnut Parkway Extension- \$9,116,890
- E. Chestnut Park Expansion- \$7,500,000
- F. Navajo Extension Project-\$1,342,000
- G. IT Complete Street-Phase II-\$2,720,000

In addition, our town has committed funding of \$15,600,000 over the next five years for the upgrading of our streets and roads. In conclusion, a planned new Public Works facility is currently being funded annually with a goal of \$6,000,000 scheduled by November of 2025.



Five Year Capital Improvement Plan

	Shady Bluff	IT Complete Street I	Hwy 74 Multi-Use Path/ Greenway	Chestnut Parkway Phase III	Navajo Trail Extension	IT Complete Street II	Chestnut Square Park Phase II	Public Works Facility
<u>Anticipated Expenses:</u>								
Design	65,000	826,661	145,000	455,000	67,000	720,000	262,000	
Right of Way	150,000	1,869,900	250,000	750,000	300,000			
Construction	765,000	6,498,681	4,735,131	6,050,000	975,000	2,000,000	7,238,000	6,000,000
Utility Construction (Duke Energy)		5,000,000						
Streetscape Amenities		50,000						
Total Project Estimated Cost	\$980,000	\$14,245,242	\$5,131,131	\$7,255,000	\$1,342,000	\$2,720,000	\$7,500,000	\$6,000,000
<u>Anticipated Revenues:</u>								
NC SCIF Grant	980,000	5,000,000				2,000,000	250,000	
Capital Reserve								6,000,000
CRTPO Funding		6,299,277	4,237,000					
Atrium Contribution		1,174,000						
Town Center Contribution		1,350,000						
Debt Service			743,131	2,049,045		720,000	2,007,000	
NC Dept of Commerce Grant (2018)		50,000						
Street Bond (2012)				209,056				
Street Bond (2013)				1,182,419				
Street Bond (2021)				1,500,000	1,342,000			
General Fund Balance Allocation		371,965	150,000	2,314,480			3,143,000	
Park Bond (2019)							1,850,000	
Stormwater Fund							250,000	
Total Anticipated Revenues	\$980,000	\$14,245,242	\$5,130,131	\$7,255,000	\$1,342,000	\$2,720,000	\$7,500,000	\$6,000,000

Total Costs of Transportation Projects = \$31,672,373
 Total Cost of Non-Transportation Projects = \$13,500,000
 Total Cost of All Projects = \$45,172,373

Notes:

- 1) Public Works Facility will start design in FY24 and construction in FY25.
- 2) IT Complete Street Phase II is in early stages of design, total cost to be determined.
- 3) Non-Transportation Projects: Chestnut Square Park Phase II and Public Works Facility



Capital Project Improvements



**AN AMENDMENT TO THE CAPITAL PROJECT ORDINANCE FOR
 CHESTNUT EXTENSION (Phase III)**

Note: This Ordinance combined two parts of a project:

- 1) Phase 1B of Chestnut Parkway (Lemmond Dr. to Hwy 74) (~ cost \$2.1M), and
- 2) Chestnut Parkway Phase III (Gribble to Old Monroe Road)

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail.

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The projects authorized is the Chestnut Improvements, Chestnut Parkway Phase 1B, and Chestnut Parkway Phase III.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO#237</u>	<u>CPO#300</u>	<u>Amended</u>
Design	\$254,056	\$500,000	\$500,000
Right of Way	\$300,000	\$450,000	\$1,050,000
Construction	<u>\$1,516,890</u>	<u>\$4,750,000</u>	<u>\$7,566,890</u>
Total:	\$2,070,946	\$5,700,000	\$9,116,890

SECTION 4. The following revenues are anticipated to complete this project:

	<u>CPO#237</u>	<u>CPO#300</u>	<u>Amended</u>
Street Bond 2012	\$1,481,346	\$1,481,346	\$1,481,346
Transportation Improvement Fund	\$587,400	\$587,400	\$587,400
Powell Bill Fund	\$2,200	\$2,200	\$2,200
Debt Service/Capital Reserve – Design/Construction	\$0	\$2,049,045	2,049,045
General Fund - Construction	\$0	\$1,580,009	2,314,480
Street Bond 2013 – Right of Way	\$0	\$0	\$1,182,419
Street Bond 2021 – Construction	<u>\$0</u>	<u>\$0</u>	<u>\$1,500,000</u>
	\$2,070,946	\$5,700,000	\$9,116,890



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 25th day of October 2022.

TOWN OF INDIAN TRAIL



David Cohn, Mayor

Attest:


Kathy Queen, Town Clerk



**AMENDING CAPITAL PROJECT ORDINANCE FOR
CHESTNUT SQUARE PARK PHASE 2**

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Indian Trail Road Complete Street Phase 2.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO #035</u>
Design	\$332,000
Construction	\$7,168,000
Total:	<u>\$7,500,000</u>

SECTION 4. The following revenues are anticipated to complete this project:

Design (Unallocated Fund Balance)	\$332,000
Construction (Park Bond)	\$1,850,000
Construction (SCIF Grant)	\$250,000
Construction (Debt Service/Capital Reserve)	\$2,007,000
Construction (Stormwater Fund)	\$250,000
Construction (Unallocated Fund Balance)	\$2,811,000
Total:	<u>\$7,500,000</u>



5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

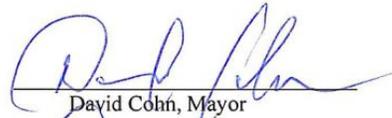
SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

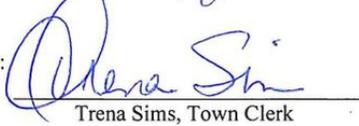
SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 11th day of July, 2023.




David Cohn, Mayor

Attest:


Trena Sims, Town Clerk

STATE OF NORTH CAROLINA }
TOWN OF INDIAN TRAIL }

ORDINANCE # 028 (3/38/23)

**AMENDING CAPITAL PROJECT ORDINANCE #20 FOR
INDIAN TRAIL ROAD COMPLETE STREET**

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

WHEREAS, additional grant funding was received and approved for Indian Trail for the intersection improvement of Matthews-Indian Trail and Indian Trail Road Intersection (U-6250),

WHEREAS, these additional funds for this intersection improvement (U-6250) has been approved by FHWA to be incorporated into EB-5931 for the purpose to combine both projects into the Indian Trail Complete Street (EB-5931),

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Indian Trail Road Complete Street (EB-5931).

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO #20</u>	<u>Amended</u>
Design	\$826,661	\$826,661
Right of Way	\$651,000	\$1,505,581
Construction	\$11,626,000	\$11,863,000
Streetscape Amenities	<u>\$50,000</u>	<u>\$50,000</u>
Total:	\$13,153,661	\$14,245,242



SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion – Design (General Fund)	\$635,080	\$576,661
CRTPO Funding – Right of Way (80%)	\$520,800	\$520,800
Town's Portion – R/W (Town Center/Atrium) (20%)	\$0	\$130,200
Town's Portion - Debt Service/Capital Reserve	\$854,581	\$854,581
NC Department of Commerce Grant	\$50,000	\$50,000
CRTPO Funding - Construction (80%)	\$4,719,200	\$4,719,200
Town's Portion – Design (Atrium Contribution)	\$191,581	\$105,000
Town's Portion - Construction (Atrium Contribution)	\$1,182,419	\$1,003,900
Town's Portion - Design (Town Center Contribution)	\$0	\$145,000
Town's Portion - Construction (Town Center Contribution)	\$0	\$1,139,900
NC SCIF Grant – Duke Energy Underground	\$5,000,000	\$5,000,000
Total:	\$13,153,661	\$14,245,242

5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 28th day of May, 2023.


David Cohn, Mayor



Attest: 
Trena Sims, Town Clerk

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STATE OF NORTH CAROLINA }
TOWN OF INDIAN TRAIL }

ORDINANCE: 10-11-2022 #18

**CAPITAL PROJECT ORDINANCE FOR
INDIAN TRAIL ROAD COMPLETE STREET PHASE 2**

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Indian Trail Road Complete Street Phase 2.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

Design	<u>\$720,000</u>
Total	\$720,000

SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion – Design (Debt Service)	<u>\$720,000</u>
Total	\$720,000

SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.



SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

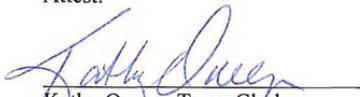
Adopted by the Town Council this the 11th day of October, 2022.

TOWN OF INDIAN TRAIL



David Cohn, Mayor

Attest:


Kathy Queen, Town Clerk

AMENDED TO CORRECT ERROR
CAPITAL PROJECT ORDINANCE US 74 MULTI-USE PATH
AND SOUTH FORK CROOKED CREEK GREENWAY
*(*Item Corrected → \$1,743,000 to 743,131)*

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the US 74 Multi-Use Path and South Fork Crooked Creek Greenway (EB-5723).

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

Design	\$145,000
Right of Way	\$250,000
Construction	<u>\$4,735,131</u>
Total:	<u>\$5,130,131</u>

SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion - ROW (General Fund)	\$150,000
CRTPO Funding – Design (80%)	\$145,000
CRTPO Funding – Right of Way (80%)	\$100,000
CRTPO Funding – Construction (80%)	\$3,992,000
Town's Portion – Construction (Debt Service/Capital Reserve) *	<u>\$743,131</u>
Total	<u>\$5,130,131</u>

Ordinance #O181127-303



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to met obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

AND IT IS SO ORDAINED this 27th Day of November 2018.



TOWN OF INDIAN TRAIL


Michael L. Alvarez, Mayor

Attest:


Kathy Queen, Town Clerk

Ordinance #O181127-303



**CAPITAL PROJECT ORDINANCE FOR
NAVAJO TRAIL ROAD EXTENSION**

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant or town funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Navajo Trail Road Extension.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

Design	\$67,000
Right of Way	\$300,000
Construction	<u>\$975,000</u>
Total:	<u>\$1,342,000</u>

SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion – Design (2021 Street Bond)	\$67,000
Town's Portion – Right of Way (2021 Street Bond)	\$300,000
Town's Portion – Construction (2021 Street Bond)	<u>\$975,000</u>
Total:	<u>\$1,342,000</u>

06142022-015



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 14th day of June, 2022.




David Cohn, Mayor

Attest: 
Kathy Queen, Town Clerk

06142022-015



CAPITAL PROJECT ORDINANCE FOR SHADY BLUFF ROADWAY IMPROVEMENTS

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Shady Bluff Roadway Improvements.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the North Carolina State Capital and Infrastructure Grant (NC SCIF) documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO #369</u>	<u>Current Budget</u>
Design	\$30,000	\$65,000
Right of Way	\$150,000	\$150,000
Construction	<u>\$800,000</u>	<u>\$765,000</u>
Total:	\$980,000	\$980,000

SECTION 4. The following revenues are anticipated to complete this project:

General Fund	\$30,000	\$0
Stormwater Funds	\$240,000	\$0
Debt Service/Capital Reserve	\$710,000	\$0
NC SCIF Grant-Capital Improvements	<u> </u>	<u>\$980,000</u>
Total:	\$980,000	\$980,000

SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

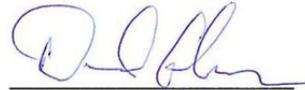
SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

Adopted by Council this the 24th day of May 2022.

Attest/Seal by:


Kathy Queen, Town Clerk





David Cohn, Mayor

ORDINANCE #05-24-2022 #014



STATE OF NORTH CAROLINA

ORDINANCE #034

TOWN OF INDIAN TRAIL

AMENDMENT TO ORDINANCE #031– GRANT PROJECT ORDINANCE FOR THE TOWN OF INDIAN TRAIL CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1: This ordinance is to establish a budget for a project to be funded by the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (CSLRF). The Town of Indian Trail has received the first tranche in the amount of \$6,387,262.50 of CSLRF funds. The total allocation is \$12,774,525.00, with the remainder to be distributed to the town within 12 months. These funds may be used for the following categories of expenditures, to the extent authorized by state law.

1. Support public health expenditures, by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
2. Address negative economic impacts caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector;
3. Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
4. Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors; and,
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet.

SECTION 2: The Town has elected to take the standard allowance, as authorized by 31 CFR Part 35.6(d)(1) and expend up to \$10 million of its ARP/CSLFRF funds for the provision of government services.

Section 3: The following amounts are appropriate for the project and authorized for expenditure:

Internal Project Code	Project Description	Expenditure Category (EC)	Cost Object	Appropriation of ARP/CSLFRF Funds
ARPA001	Law enforcement services for period of July 1, 2022 through June 30, 2023	6.1	Contractual Services & Subawards	\$3,774,808.00



ARPA002	Stormwater Improvement Projects	5.6	Contractual Services & Subawards	\$431,430.58
ARPA003	Premium Pay	4.1	Compensation	\$180,208.47
ARPA003	Premium Pay	4.1	Fringe Benefits	\$24,148.87
ARPA004	Law enforcement services for period of July 1, 2023 through June 30, 2024	6.1	Contractual Services & Subawards	\$4,238,473.00
	Unassigned			\$4,125,456.08
	TOTAL			\$12,774,525.00

SECTION 4: The following revenues are anticipated to be available to complete the project:

ARP/CSLRF Funds: \$12,774,525.00
Total: \$12,774,525.00

SECTION 5: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements, including payroll documentation and effort certifications, in accordance with 2 CFR 200.430 & 2 CFR 200.431 and the Town’s Uniform Guidance Allowable Costs and Cost Principles Policy.

SECTION 6: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

SECTION 7: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

SECTION 8: This grant project ordinance expires on December 31, 2026, or when all the CSLRF funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 11 day of July, 2023.



David Cohn

 David Cohn, Mayor

Attest: *Trena Sims*

 Trena Sims, Town Clerk

STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE #033 (6-27-23)

AMENDMENT TO GRANT PROJECT ORDINANCE FOR THE TOWN OF INDIAN TRAIL SCIF GRANT PARKS AND RECREATION

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1: This ordinance is to establish a budget for a project to be funded by the State Capital and Infrastructure Fund in the Current Operations Appropriation Act of 2021 (SL 2021-180) as modified by SL 2021-189 and S.L. 2022-6. The Town of Indian Trail received \$250,000 in SCIF Grant Funds as defined by Committee Report Reference H30 Item 277. These funds may be used for the use of parks and recreation.

SECTION 2: The following amounts are appropriated for the project and authorized for expenditure:

SCIF Project \$250,000

SECTION 3: The following revenues are anticipated to be available to complete the project:

SCIF Funds \$250,000

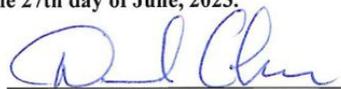
SECTION 4: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements.

SECTION 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

SECTION 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

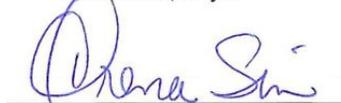
SECTION 7: This grant project ordinance expires on June 30, 2024, or when all the SCIF Grant funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 27th day of June, 2023.



David Cohn, Mayor

Attest:



Trena Sims, Town Clerk



STATE OF NORTH CAROLINA

TOWN OF INDIAN TRAIL



ORDINANCE: 04-12-22 #010

ORDINANCE AUTHORIZING THE ESTABLISHMENT OF A CAPITAL RESERVE FUND

WHEREAS, the Town of Indian Trail, North Carolina desires to establish a fund to accumulate funds for future Capital needs; pursuant to Chapter 159-18 of the General Statutes of North Carolina.

NOW, THEREFORE, BE IT RESOLVED by the Town of Indian Trail Town Council that:

SECTION 1: The governing board hereby creates a Capital Reserve Fund for the purpose of funding the following capital projects related to capital outlay:

Construction of Public Works Facility. Estimated cost of project is \$10,000,000 that includes land purchase, design, and construction. Project to begin in FY2023 with estimated completion FY2026.

SECTION 2: The Town’s Capital Reserve Fund will be funded through an appropriation in the annual budget ordinance to the CRF in the amount of \$2,000,000 from general fund balance FY2023-FY2026. FY2022 Budget Amendment to transfer \$500,000 to CRF from General Fund Contingency.

SECTION 3: This Capital Reserve Fund shall remain effective until above listed projects, and any projects added in the future, are completed. The Capital Reserve Fund may be amended by the governing board as needed to add additional appropriations, modify, or eliminate existing capital projects, and/or new capital projects.

SECTION 4: This Ordinance shall become effective and binding upon its adoption.

This Ordinance is effective upon adoption 12th of April 2022 .

David Cohn, Mayor

Attest:

Kathy Queen, Town Clerk



DEBT



Town of Indian Trail Debt

In North Carolina, the State Treasurer's office (LGC) oversees local government debt and assists towns in all areas of fiscal management. Our Town is subject to the Local Government Bond Act of North Carolina, which limits the amount of bonded debt our Town may have outstanding to 8% of the appraised value of property subject to taxation.

Our Town uses debt to finance long-term capital projects, and it is our policy that the financing period shall not exceed the useful life of the project. We currently have four outstanding GO bonds that will be identified below. In addition, we have an Installment Purchase contract (the construction of our Town Hall) which is secured by the security interest in our building (a description of said Installment purchase will be found below).

Total Assessed Value : \$6,129,655,236
Debt Limit: 8% of Total Assessed Value-
N.C.G.S.159-88(c)
Legal Debt Limit: \$490,372,418
Our Current O/S Debt Applicable to Limit: \$13,509,000
Legal Available Debt Margin: \$476,863,418
Debt Percentage of Assessed Value: 0.023%

Town of Indian Trail's Bond Ratings:

Our Town holds GO Bond ratings of Aa1 from Moody's investor Service and AAA from Standard and Poors. These debt ratings indicate a strong financial position with moderate debt levels.

General Obligation Indebtedness (4):

The Town's general obligation bonds serviced by the governmental funds were issued for the acquisition and construction of streets, sidewalks, parks and related improvements. All general obligation bonds are collateralized by the full faith, credit and taxing power of the Town. Principal and interest requirements are appropriated when due.

On December 18, 2012, the Town issued \$3,000,000 Streets and Sidewalk direct placement serial bonds, Series 2012. Principal installments are due February 1st, with semi-annual interest payments due on February 1st and August 1st at an annual interest rate of 2.15% through February 1, 2028. The current o/s balance at 7/1/2023 is \$1,800,000.

On April 13, 2013, the Town issued \$8,000,000 Parks , Streets and Throughfare direct placement serial bonds, Series 2013. Principal installments are due May 1st, with semi-annual interest payments due on May 1st and November 1st at an annual interest rate that ranges from 1.5% to 2.625% through May 1, 2033. The current o/s balance at 7/1/2023 is \$4,010,000.

On October 16, 2019, the Town issued \$2,500,000 Parks and Recreation direct placement serial bonds, Series 2019. Principal installments are due August 1st, with semi- annual interest payments due on February 1st and August 1st at an annual interest rate of 2.12% through August 1, 2034. The current o/s balance at 7/1/2023 is \$1,999,000.

On September 21, 2021, the Town issued \$6,000,000 Streets, Sidewalks, and a major widening of Old Monroe throughfare in partnership with NCDOT (\$4,000,000) direct placement serial bonds, Series 2021. Principal installments are due November 1st, with semi-annual interest payments due on November 1st and May 1st at an annual interest rate of 1.51% through November 1, 2041. The current o/s balance at 7/1/2023 is \$5,700,000.

Installment Purchase Contract (1):

On September 10, 2015, the Town entered into a \$4,750,000 installment purchase contract with Truist bank to finance the acquisition and construction of facilities (new Town Hall). The financing contract requires 15 annual payments, including interest at 2.51% due semi-annually through August 2030. The loan is secured by a security interest in utility equipment and deposits in the project fund. The current o/s balance at 7/1/2023 is \$2,531,000.



Debt Service Schedule

Projects	Bond Type	Interet Rate	Original Loan	Principal Paid	Outstanding	Debt Service (Principal)	Debt Service (Interest)	End Date
Street Bonds	Private	2.15%	\$3,000,000	\$1,200,000	\$1,800,000	\$303,000	\$38,700	2028
Streets, Park Bond	Public	1.5-2.62%	\$8,000,000	\$3,990,000	\$4,010,000	\$405,000	\$89,200	2033
Town Hall	Public	2.51%	\$4,750,000	\$2,219,000	\$2,531,000	\$317,000	\$59,550	2031
Parks Bond	Public	2.12%	\$2,500,000	\$501,000	\$1,999,000	\$167,000	\$40,608	2034
Old Monroe Rd/Streets	Public	1.506%	\$6,000,000	\$300,000	\$5,700,000	\$300,000	\$196,500	2041
			\$24,250,000	\$8,210,000	\$16,040,000	\$1,492,000	\$424,558	

Bonds	Bond Type	Interet Rate	Original Loan	Principal Paid	Outstanding	Debt Service (Principal)	Debt Service (Interest)	End Date
Streets Bond	Public	1.5-2.62%	\$1,500,000	\$748,125	\$751,875	\$75,938	\$16,725	2033
Park Bond (from Old Monroe Bond)	Public	1.5-2.62%	\$500,000	\$249,375	\$250,625	\$25,312	\$5,575	2033
Park Bond	Public	1.5-2.62%	\$6,000,000	\$2,992,500	\$3,007,500	\$303,750	\$66,900	2033
			\$8,000,000	\$3,990,000	\$4,010,000	\$405,000	\$89,200	

Authorized & Unissued	Bond Type	Interet Rate	Original Loan	Principal Paid	Outstanding	Debt Service (Principal)	Debt Service (Interest)	End Date
Streets Bond	Private	0.00%	\$0	\$0	\$0	\$0	\$0	2021
Old Monroe Rd	Public	0.00%	\$0	\$0	\$0	\$0	\$0	2021
			\$0	\$0	\$0	\$0	\$0	



APPENDIX



Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.



Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in and out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short-term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union regarding wages, hours and working conditions.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery—direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the



"surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Fixed Assets: Long-lived assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity must account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.



Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of



the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.

