



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: June 30, 2024 (Period # 12 of 12)

OUR CASH AND INVESTMENTS		
Balances on June 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	June 2024	June 2023
Operating	\$ 1,455,103	\$ 1,934,814
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	943,409
ARPA-(2nd tranche 8/5/22)	3,896,694	9,124,544
First Cit- rental inc. for Com.ct.	10,802	n/a
NCCMT Funds	24,934,133	27,203,953
Powell Bill	3,998	71,187
Powell Bill Cert/NCCMT	2,536,812	2,020,837
<b>TOTAL GENERAL FUND</b>	<b>\$ 33,789,220</b>	<b>\$ 41,299,544</b>
OTHER FUNDS		
Debt Service/Cap Reserve	7,130,396	6,000,790
Cap Res- Pub Works/Parks	6,442,717	2,565,482
Bond Funds	6,553,975	8,418,515
State Grant Funds-2021	10,542,048	10,582,079
Stormwater Fund	\$ 4,615,565	\$ 4,420,446
<b>TOTAL OTHER FUNDS</b>	<b>\$ 35,284,701</b>	<b>\$ 31,987,312</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 69,073,921</b>	<b>\$ 73,286,856</b>
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		\$ 25,589,283	\$ 21,751,554
Revenues Fiscal Year to Date	\$ 28,026,678	109.53%	120.79%
Expenses Fiscal Year to Date	\$ 24,680,856	96.45%	96.79%
<b>POWELL BILL FUNDS</b>		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 1,406,613	68.45%	93.57%
Expenses Fiscal Year to Date	\$ 1,745,054	84.92%	108.70%
<b>STORM WATER FUND</b>		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 2,617,548	124.49%	62.96%
Expenses Fiscal Year to Date	\$ 2,318,312	110.26%	86.23%
<small>* Tax bills mailed out August 25th, large receipts in November, December  ** Includes full annual payment to UC Sheriff- \$4,238,473  *** Powell Bill Fund balance used as a revenue source (not yet recorded)  **** Stormwater fund balance used as a revenue source (not yet recorded)  ***** General Fund- land purchase July 2023=\$2,188,106  ***** Stormwater revenue includes ARPA monies</small>			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 9,859,075	\$ 9,431,210	
Revenues this Month-actual	\$ 5,589	0.06%	0.10%
<b>Revenues FYTD</b>	<b>\$ 10,367,965</b>	<b>105.16%</b>	<b>105.09%</b>
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 382,741	8.80%	11.48%
<b>Revenues FYTD</b>	<b>\$ 4,361,300</b>	<b>100.26%</b>	<b>134.97%</b>
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	September		
<b>Revenues FYTD</b>	<b>\$ 1,400,469</b>	<b>84.88%</b>	<b>86.24%</b>
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 105,447	10.27%	10.62%
<b>Revenues FYTD</b>	<b>\$ 1,211,889</b>	<b>117.98%</b>	<b>117.96%</b>
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 716	0.05%	0.02%
<b>Revenues FYTD</b>	<b>\$ 1,681,118</b>	<b>107.39%</b>	<b>101.75%</b>

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses & Encumbrances	
	% of FY 2024 Amended Bud	YTD Expenses Current FY-24	Prior Expenses Current FY-23
Governing Body	122,739	118,524	114,173
Administration	401,850	412,968	420,638
Finance	402,872	395,979	383,717
Grants	-	-	-
Contingency	250,000	none used	-
Tax	337,216	330,333	298,560
Legal	85,500	83,668	83,538
Human Resources	517,064	495,429	444,304
Law Enforcement	4,238,473	4,238,473	5,938,416
Engineering- Old Monroe commitment remitted in 2024/ not 23	1,523,106	1,488,148	458,761
Communication/IT	685,517	652,633	441,105
Sanitation- new contract implemented August 2022	3,124,787	3,045,895	3,144,233
Public Works	2,548,773	2,356,382	1,719,227
Facilities ( 4 man crew added 7/1/2022)	1,355,040	1,217,290	629,719
Planning & Zoning	675,866	606,511	673,563
Code Enforcement	183,013	135,536	146,443
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,916,556	2,276,565
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,897,732	\$ 665,442
Parks & Recreation	\$ 1,283,283	\$ 1,163,931	\$ 1,002,555
Transfers	\$ 2,941,469	\$ 3,136,908	\$ 2,954,869
		\$ 24,722,896	\$ 21,825,828
<b>Fiscal Year Budget</b>	<b>\$ 25,589,328</b>	<b>\$ 25,589,328</b>	<b>\$ 21,751,554</b>
YTD % of Annual Budget Expended		96.61%	100.34%

Notes to Council:

We hope this dashboard will provide useful information to Council and management for day-to-day operations as well as budgeting for the future. Please feel free to request clarification or ask questions and we will respond at a later date.

**OUR CASH AND INVESTMENTS**

NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments. Our Balance at June 30, 2024= **\$566,652,340**  
Bond Funds remaining sold/ unused for Street Bonds(\$631,479)-2013 borrowing- Cash in bank- \*included in NCCMT total above  
Bond Funds remaining sold/ unused for Parks Bonds(\$926,465)-2019 borrowing- Cash in bank- \*included in NCCMT total above  
Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment-(\$2,000,000), and then Roads & Sidewalk projects-\$2,996,031... balance in bank @6/30/2024= \$4,996,031-\*included in NCCMT total above  
**ARPA funds- we received our 2nd tranche on 8/10/22= \$6,387,266 ( our total now received= \$12,774,525), monies deposited in NCCMT=\$3,896,694@ 6/30/2024**

**SPECIFIC REVENUE COLLECTIONS AT A GLANCE...**

Revenues are on accrual basis:  
Ad Valorem Property Tax (current year)-Our Town's tax bills have been mailed out ( 8/25/23) . Our FY 2024 Budget this year- calls for \$9,859,075  
Planning Revenues @6/30/2024= \$237,538... our annual budget calls for \$100,000  
Sales & Use tax- we received our May installment in July 2024=\$382,741  
Utility Sales Tax & Video Programming- we received our 3rd quarterly installment in June= \$531,334 (final quarterly installment due in on September 15, 2024)  
Motor Vehicle taxes & fees- (current year): We received our June installment in July= **\$105,447**  
Investment Income (General fund)- for the 12 mos. ended 6/30/2024= \$1,656,563  
Stormwater Fees- current year, have been sent out with the property tax bills ( 8/25/23). Our FY 2023 budget calls for \$1,565,500