



Town of Indian Trail Digital Budget Book



Adopted Version - 6/11/2024





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INTRODUCTION





Town of Indian Trail Adopted Annual Budget 2024-2025





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Indian Trail
North Carolina**

For the Fiscal Year Beginning

July 01, 2023

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation award to Town of Indian Trail, North Carolina for its annual budget for the fiscal year beginning July 1, 2023. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. The Town believes our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.





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 Indian Trail Town Council:

I am pleased to present the Fiscal Year (FY) 2024-2025 Annual Operating Budget for your review and consideration. This proposed budget represents the goals and priorities developed by Council in early 2024. These priorities include:

1. Public Safety
2. Transportation
3. Economic Development
4. Town Infrastructure
5. Human Capital

This budget maintains and enhances all current services to our residents and businesses and preserves our tax rate at \$.185 per \$100 of assessed valuation. It has been prepared in accordance with North Carolina General Statutes Chapter 159, Article 3 (The North Carolina Budget and Fiscal Control Act). All funds within this budget are balanced, and all revenues and expenditures are identified for FY 2025. This includes updates made to the recommended budget presented on May 14, 2024 increasing the additional 3% for social security for non-directors to 6%.

Assessed property values in our town, as provided by Union County, now stand at \$6,366,920,693, representing an increase of 3.87% over last year's assessed values. With a conservative budgeted collection rate of 96% (our actual collection rate for the FY ending June 30, 2023, was 99.82%), each \$.01 of our adopted tax rate of \$.185 per \$100 of assessed value generates \$611,224.

The town-wide budget totals \$28,698,236 for all operating funds, including Powell Bill and Stormwater. The overall budget increase over FY 2024 is 10.3%, with the largest percentage of increase occurring in the General Fund.

The town's three primary operating funds are the General Fund, Powell Fund, and Stormwater Fund. The General Fund covers the daily operations of the town. Revenue to support this fund comes from property tax, sales tax, intergovernmental transfers, and miscellaneous revenue. Powell Bill funds are collected from gasoline sales and transferred twice a year to municipalities based on the number of miles of streets that they maintain. These funds can only be used for transportation-related items, such as paving roads, sidewalks, etc. Stormwater funds are collected based on a town-wide fee and can only be used for stormwater related items such as improving drainage, etc.

The recommended General Fund Budget for FY 2025 is \$23,847,056 and maintains the tax rate of \$.185 per \$100 of assessed valuation for the 12th consecutive year. Under the Town Council's policy, the first \$.05 cents collected is transferred to our Debt Service/Capital Reserve fund. For this proposed budget, the annual appropriation into this fund is \$3,055,237; of this amount, \$1,875,448 is earmarked for our debt service responsibility, leaving \$1,179,879 available for future capital projects. No rate increases are proposed in this budget for our stormwater fees.



The unassigned fund balance for the General Fund per audit as of June 30, 2023, was \$20,616,223, which represents 101% of total general fund expenditures (this exceeds the Council's goal of 30%). We have earmarked a portion of this unassigned fund balance for our aggressive Capital plan that focuses on transportation, parks, and infrastructure, which are in alignment with the Town Council's priorities. I recommend the use of \$615,119 of fund balance as revenue to balance our FY 2025 operating budget, which is \$149,739 less than what was presented at the April 9 budget workshop.

We continue to maintain our AAA rating with Standard & Poor's (1 of 19 Municipalities in North Carolina) and Aa1 rating with Moody's.

Budget Development

Budget development for FY 2025 continues to be challenging across the state. We, along with our neighboring communities, continue to feel the impact of inflation through increased costs attached to material costs, fuel prices, delays in acquiring equipment, and labor costs.

North Carolina local governments' major sources of revenue are property tax and sales tax. Sales tax is collected locally and sent to Raleigh, with the state sending some funds back to the counties for distribution to the municipalities. In Union County, the distribution method is based on an ad valorem basis. This means the cities with the lowest property tax rates get the smaller portions of the distribution. We are fortunate that our town's Sales Tax revenues continue to exceed expectations, and we have budgeted accordingly. Prevailing higher interest rates have allowed us to exceed expectations regarding earnings on our town's idle funds. This proposed budget reflects the priorities that were developed by the Council through our Budget workshops.

Our town's population continues to grow, and we are ranked as the 27th most populous town in North Carolina, with 43,173 residents. The demand for our services will continue to increase as our town continues to grow. We will witness the demands through increased use of our roads, participation in our parks, and an increase in the number of solid waste customers. Our top priority remains to align our budget with the Council's priorities while maintaining a fiscally strong city that provides a solid set of municipal services.

Public Safety

We continue to honor our contract with the Union County Sheriff's Office and fund the Indian Trail Division of the Sheriff's Office. Under this contract, the Town is responsible for 90% of the cost, with the County funding 10%. While the agency has grown over the past several years, no new officers were requested this year, and thus, none were added to this proposed budget. I am committed to working with Union County and understand how important a great relationship with Sheriff Cathey is. This year's contract is up 10% due to necessary salary increases approved by Union County.

In addition, we now recognize the importance of our Public Works division and how they are ready to support any required resources related to the safety of our town's residents and businesses. Through their hard work, Indian Trail is seen as a very safe community.

Transportation

We continue with our ever-important Council-identified transportation capital projects, as the following projects are currently underway:

- A. Indian Trail Complete Street (Phase 1 and Phase 2)
- B. Extension of Chestnut Parkway
- C. Navajo Extension
- D. Shady Bluff Road Improvements
- E. Highway 74 multi-use path /Greenway

Each of these transportation projects is an important pivoting point in improving connectivity in the town. The Indian Trail Complete Street will establish a foundation for Indian Trail to move forward with a downtown, which will support residents and businesses, and provide connectivity to Crossing Paths and



Chestnut Square Parks. Chestnut Parkway is an example of a town and State partnership and provides an important alternative for north-south cross-town travel. Navajo Extension will provide a new and future connecting downtown streets. Shady Bluff Road will increase access and egress into Chestnut Square Park and Southfork Crooked Creek Greenway is the town's first greenway. Our commitment to transportation results in seven capital projects, the most the town has undertaken at once.

In addition, we have committed to a five-year plan that funds \$3,000,000 a year to ensure our neighborhood streets are brought up to a high-level standard. Our latest paving contract has more than thirty (30) streets scheduled to be serviced.

We continue our commitment to the Old Monroe Road Improvements as our fourth of five installments of \$1,000,000 is included in this year's budget. We are currently developing a funding strategy for the associated betterments that will only beautify this project.

This budget also funds the 74X bus for town residents who commute to Charlotte, which reports about one thousand (1000) riders a month.

Economic Development

This budget supports our Planning Department's efforts to continue working with new business prospects. In FY24, the Department was involved in thirty-one (31) commercial/light industrial projects. We are also committed to working with Union County Economic Development and the Union County Chamber to ensure they know Indian Trail is open for business.

We are also excited about the potential of an occupancy tax if approved by the voters in November. The occupancy tax would be collected from future hotels and short-term rentals. When we get our first hotel, the occupancy tax will allow us to use those funds to support tourism, which could be used to help fund future park development and other amenities.

We continue to improve/expand our parks at every opportunity. We currently have a fully funded project where Chestnut Square Park is being upgraded/expanded, which, when complete, will only add to Indian Trail's reputation as having the best parks in Union County. In addition, we are planning a pickleball facility with North Carolina SCIF funds received from the 2023 budget bill.

Town Infrastructure

As our town continues to grow, we will ensure that our infrastructure needs are addressed. Our Public Works Division is now taking on greater responsibilities, and our town is better for it. We continue to work closely with Waste Connections, our current solid waste provider, to ensure that our 14,000+ customers receive top-level service.

We are continuing to work on the creation of a new public works facility. By the end of the fiscal year, the town is expected to be engaged in a space needs study to determine the appropriate size for this facility. After the completion of the June 30, 2024, audit, we will have committed \$6,500,000 over four years to this worthy cause.

Monies are budgeted for building renovations that will ensure the safety of our town's employees. The second half of our ADA commitment is recorded in this budget as well, thus ensuring access to all.

Our town continues to ensure we are at the forefront of technology. This budget confirms our commitment to the importance of technology and allows for said funding.

Human Capital

I am blessed with a great staff of employees, the Mayor, and the Council, and this budget recognizes the progress we have made in the last few years, thanks largely to their diligence. This budget includes the following regarding maintaining a competitive pay and benefit plan:



- A. A 3% salary increase for our elected officials (the last increase was in FY 2022)
- B. A 3.2% COLA for all employees effective 7/1/2024 and continue the merit program which offers 1-3 % increase depending on performance.
- C. Thirty years ago, a decision was made that the town would not participate in the Social Security program. This decision has not served the town well in recruitment, retention, and providing the employees with needed supplemental funds once they retire or become disabled. On June 26, 2024, the employees voted to participate in the social security system. To minimize the impact of the employee's share of Social Security contribution, an additional 3% COLA for all employees is included (excluding the seven department heads).
- D. This budget recognizes the importance of employee training, ensuring that staff has all the tools needed to remain productive and grow personally and professionally.
- E. This budget allows for a positive work environment that values communication, transparency, and career development.

Conclusion

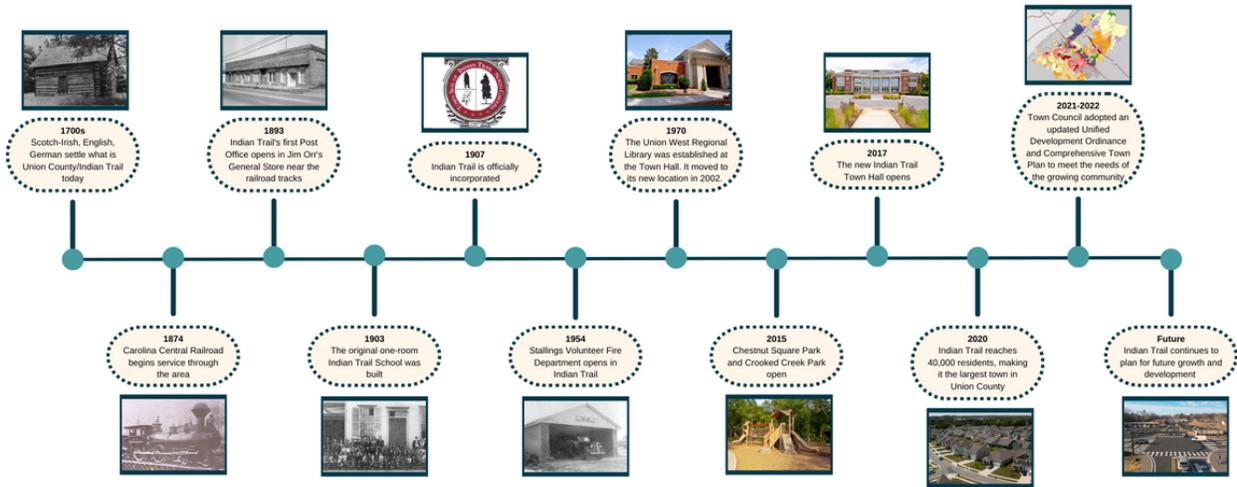
In closing, I want to take this opportunity to thank Mayor Cohn and the Members of the Indian Trail Council for their full support and confidence. Special thanks to my leadership team, who collaborated closely with me to prepare this document. I also want to thank the employees who come to work every day to serve our citizens and businesses. Finally, I want to thank the citizens and businesses who chose to make the Indian Trail their home. Thank you for your consideration of the Manager's Recommended FY25 budget.

Respectively Submitted,



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

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 the updated Pedestrian Plan was adopted in 2024 and the Downtown Master Plan adopted in 2023.

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

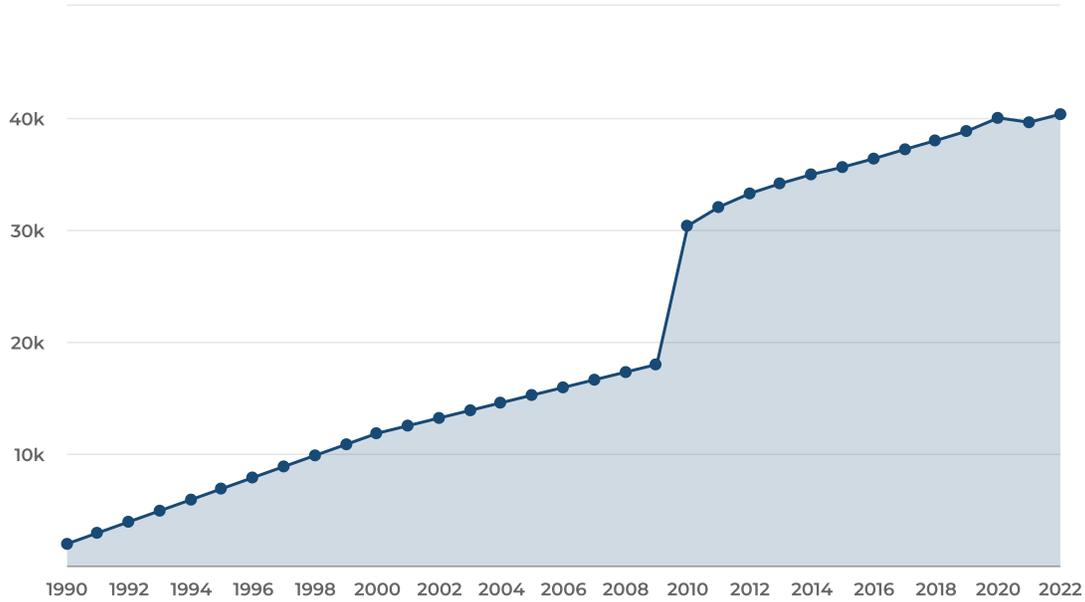
40,325

▲ **1.8%**
vs. 2021

GROWTH RANK

229 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



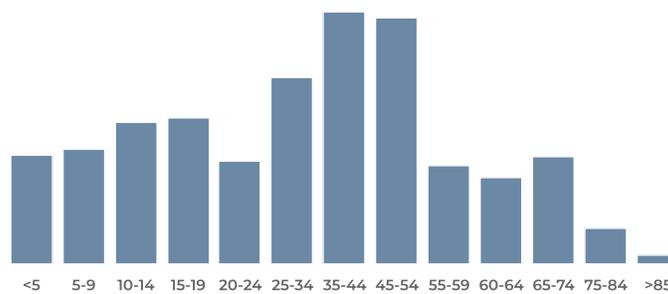
DAYTIME POPULATION

36,510

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

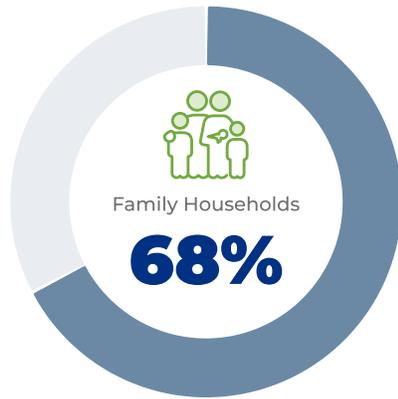


Household Analysis

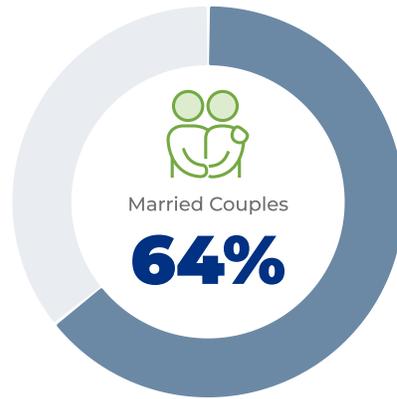
TOTAL HOUSEHOLDS

13,078

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.



▲ 42%
higher than state average



▲ 34%
higher than state average



▼ 39%
lower than state average



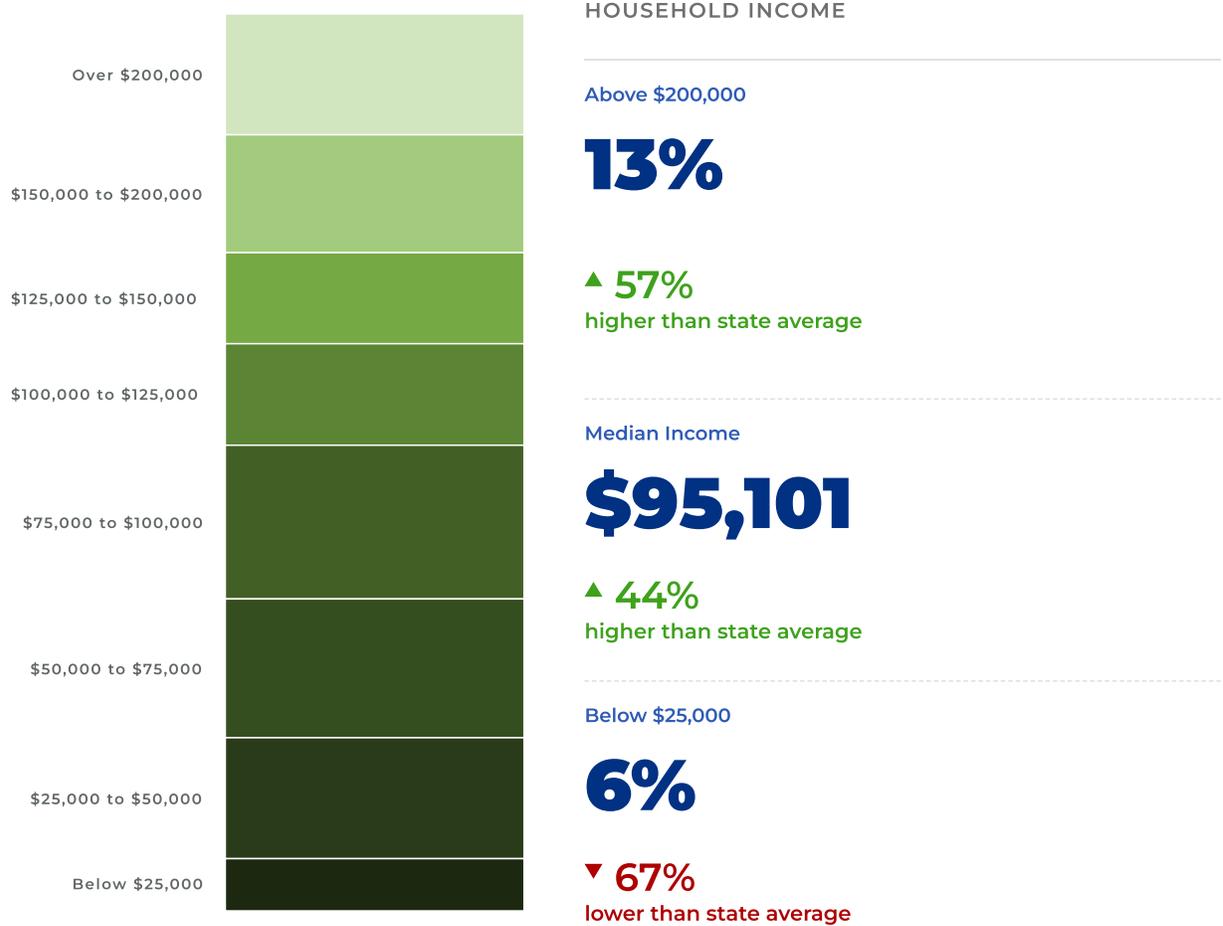
▼ 48%
lower than state average

** 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

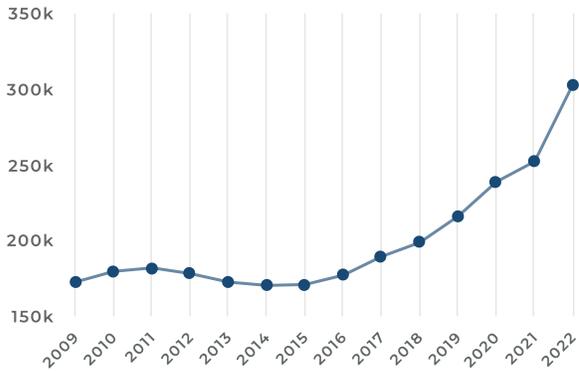


Housing Overview



2022 MEDIAN HOME VALUE

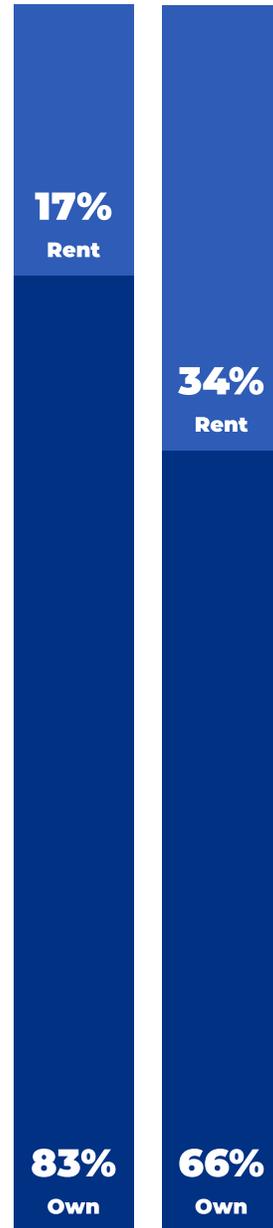
\$303,100



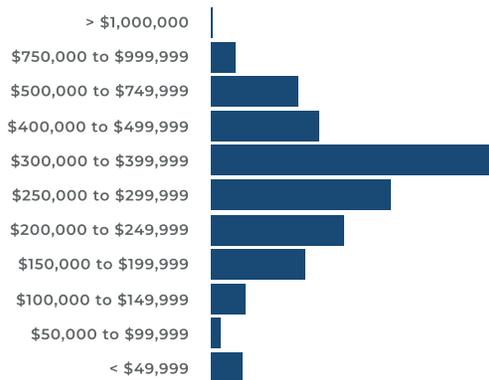
* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

HOME OWNERS VS RENTERS

Indian Trail State Avg.



HOME VALUE DISTRIBUTION



* Data Source: 2022 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.

* Data Source: 2022 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.

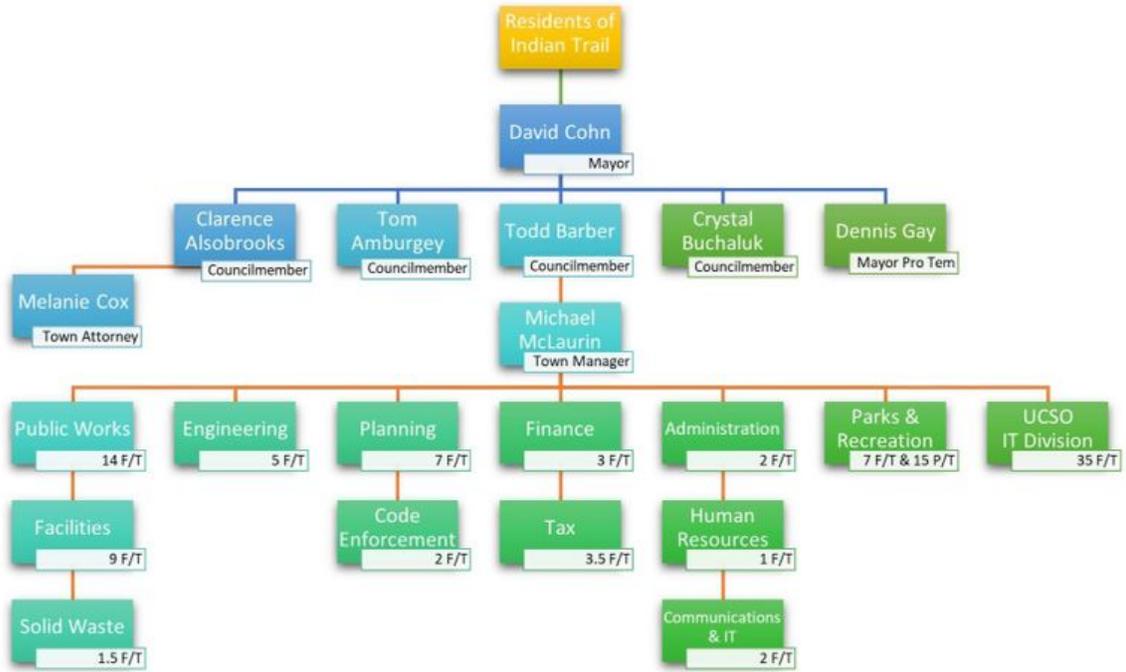


Top Ten Taxpayers

Top 10 Taxpayers	
AMH 2014-2 BORROWER LLC	\$ 129,666
UTILITY LINES CONSTRUCTION SERVICES	\$ 113,048
HARRIS TEETER LLC	\$ 98,561
POPLIN HAUS LLC	\$ 80,485
FKH SFR PROPCOG L.P.	\$ 64,293
PROGRESS RESIDENTIAL BORROWER	\$ 61,644
SEDFIELD DOWNS AT INDIAN TRAIL LL	\$ 60,948
MREF II INDIAN TRAIL LLC	\$ 56,621
SFR 2014-NC LLC	\$ 53,765
SUN VALLEY COMMONS/MARKETPLACE LLC	\$ 48,374



Organizational Chart



Classification and Pay Plan

2024-2025 Indian Trail Recommended Classification & Pay Plan				
Classification	Minimum	Market	Maximum	FLSA
Accounting Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Customer Service Representative	\$37,218	\$46,521	\$60,478	Nonexempt
Buildings & Grounds Maintenance Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Parks Maintenance Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Right of Way Maintenance Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Revenue Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Streets & Drainage Maintenance Technician	\$37,218	\$46,521	\$60,478	Nonexempt
Administrative Assistant	\$39,078	\$48,847	\$63,501	Nonexempt
Recreation Specialist	\$39,078	\$48,847	\$63,501	Nonexempt
Senior Maintenance Technician	\$39,078	\$48,847	\$63,501	Nonexempt
Planning Technician	\$41,032	\$51,289	\$66,676	Nonexempt
Senior Revenue Technician	\$41,032	\$51,289	\$66,676	Nonexempt
Code Enforcement Officer	\$43,084	\$53,854	\$70,011	Nonexempt
Sr Accounting Technician	\$45,238	\$56,548	\$73,512	Nonexempt
Athletic Program Coordinator	\$47,500	\$59,375	\$77,187	Nonexempt
Crew Leader	\$47,500	\$59,375	\$77,187	Nonexempt
Events Coordinator	\$47,500	\$59,375	\$77,187	Nonexempt
Recreation Program Coordinator	\$47,500	\$59,375	\$77,187	Nonexempt
Solid Waste Services Coordinator	\$47,500	\$59,375	\$77,187	Nonexempt
Engineering Technician	\$49,874	\$62,343	\$81,045	Nonexempt
Parks & Grounds Supervisor	\$49,874	\$62,343	\$81,045	Nonexempt
Planner	\$49,874	\$62,343	\$81,045	Nonexempt
Senior Accountant	\$52,368	\$65,460	\$85,098	Exempt
Engineering Project Coordinator	\$60,622	\$75,778	\$98,512	Exempt
Town Clerk	\$60,622	\$75,778	\$98,512	Nonexempt
IT Administrator	\$63,654	\$79,567	\$103,437	Exempt
Public Works Operations Manager	\$63,654	\$79,567	\$103,437	Exempt
Senior Planner	\$63,654	\$79,567	\$103,437	Exempt
Engineering Project Manager	\$66,836	\$83,546	\$108,610	Exempt
Assistant Finance Director / Tax Collector	\$66,836	\$83,546	\$108,610	Exempt
Communications Director	\$73,687	\$92,109	\$119,742	Exempt
Parks & Recreation Director	\$81,239	\$101,549	\$132,015	Exempt
Human Resources Director	\$85,301	\$106,628	\$138,615	Exempt
Public Works Director	\$89,567	\$111,958	\$145,546	Exempt
Engineering Director	\$94,045	\$117,556	\$152,823	Exempt
Finance Director	\$94,045	\$117,556	\$152,823	Exempt
Planning Director	\$94,045	\$117,556	\$152,823	Exempt
Assistant Town Manager	\$98,747	\$123,435	\$160,465	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 Department of Commerce

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
 - Multi-Use Recreation Center

Proprietary Funds

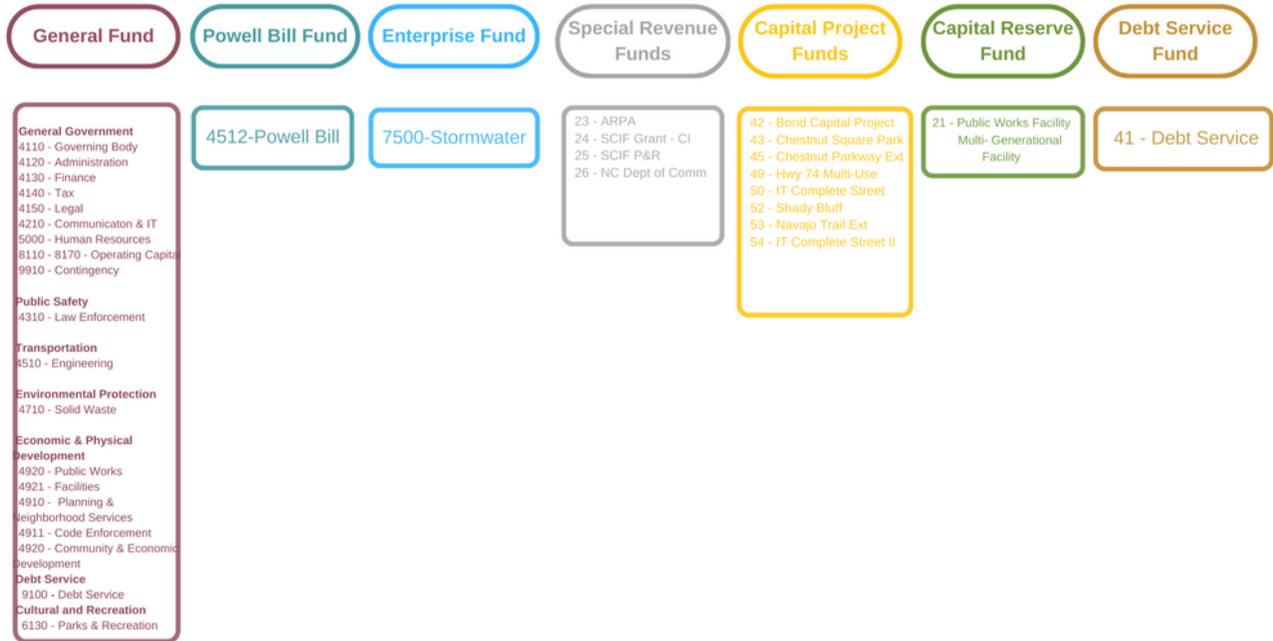
The proprietary fund is operated in a manner that accounts for business like activities that are found in private business entities. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Enterprise and 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.

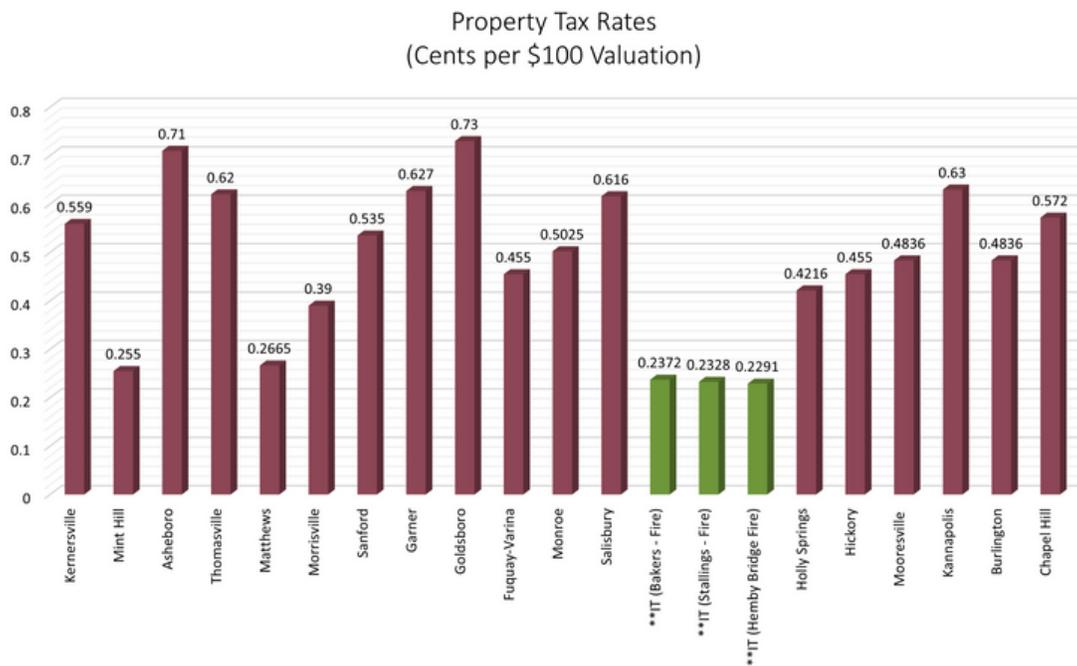


Major Revenue Sources

General Fund

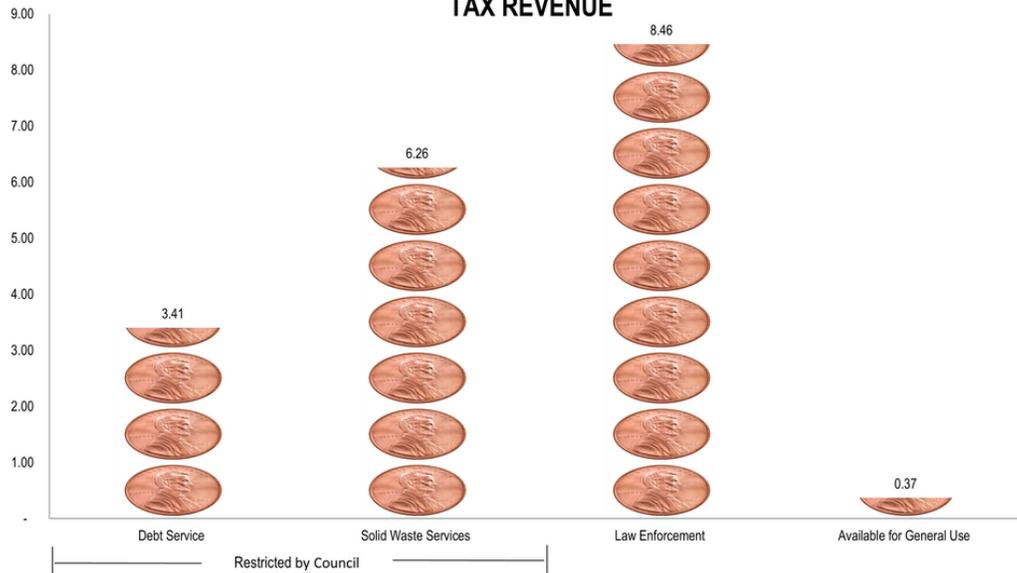
The current General Fund budget for FY 2025 totals \$23,847,056 compared to the adopted FY 2024 budget of \$21,865,202. Factoring out our transfer to Debt/Service Capital reserve there is a revenue increase of 10.88% when compared to our adopted FY 2024 budget. The increase in revenues for our Town's 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 twelfth consecutive year. This rate will produce \$11,307,651 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 \$350,000 or 8% when compared to the FY 2024 adopted budget. Due to conservative budgeting practices, we have seen our investment earnings reach new heights; this FY 2025 budget calls for \$1,520,000. Accordingly, this FY 2025 budget reflects a 8% decrease in our projected actual earnings for FY 2024 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 2025. Staff utilized historical trends, guidance from the NC League of Municipalities, as well as other local factors.

Property Taxes: Our FY 2025 Budget is balanced with a property tax rate of 18.5 cents per \$100 of assessed valuation. This rate will yield \$11,307,651 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 2024 by 3.87%, representing a total valuation of \$6,366,920,693. One cent on our Town's tax rate produces \$611,224 in revenue, after our estimated collection rate of 96% is applied. This rate has remained constant for the past twelve years and compares favorably to other towns with comparable populations as depicted in the table below.



FISCAL YEAR 2024/2025 BUDGET

ANALYSIS OF THE BUDGETED USE OF THE 18.5¢ AD VALOREM (REAL PROPERTY) TAX REVENUE



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 2024. We have projected our FY 2025 conservatively based on the current year's collections, still reflecting a 8% increase over the FY 2024 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 2025 we have estimated a 6.1% increase over our current FY 2024 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 2025 we have budgeted conservatively at approximately 92% 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 2025 we are budgeting \$1,025,000, which represents 88% of 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 2025 our estimated revenue based on Town growth represents a 3.8% increase over our FY 2024 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.

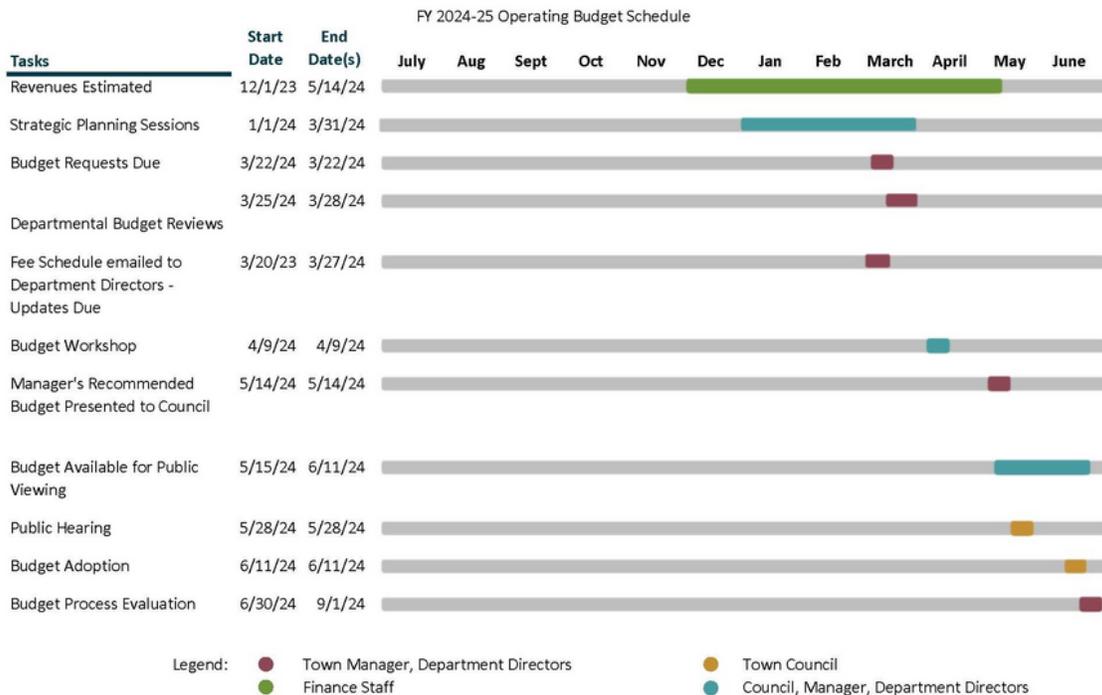
A budget amendment usually involves larger sums of money and results in a significant change to the department's overall revenue and/or expenditure level. Budget amendments require Town Council approval. Budget transfers and amendments must adhere to balanced budget requirements and impose no additional 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 2024-25 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 (New Subdivisions)	\$150.00
New Home Construction (Custom Homes)	\$200.00
Minor Additions / Accessory Structures -499 SF or less	\$60.00
Major Additions / Accessory Structures--500 SF or greater	\$90.00
Accessory Apartments	\$100.00
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
Copy of Property Survey	\$50.00
Zoning Permits (Commercial)	
Zoning Verification	\$75.00
Zoning Confirmation Letter	\$75.00
Interior / Exterior Upfit	\$75.00
Demolition	\$250.00
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 (for first 5 agents)	\$100.00
Solicitors / Peddlers (for each additional agent)	\$25.00
Temporary Construction Trailer	\$50.00
Penalty fees	
Minor Post Facto (work without permit)*	\$300.00
Major Post Facto (work without permit)**	\$500.00
1st Re-inspection	\$50.00
2nd Re-inspection	\$75.00
3rd Re-inspection	\$100.00
*Minor post facto applies to minor projects such as residential additions, signage, driveway expansions, etc.	
**Major post facto applies to major projects such as commercial and industrial projects.	
Sign Permits	
Temporary Banner	\$25.00
Permanent Wall Sign	\$75.00
Permanent Freestanding Sign	\$125.00
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 per plan
Multiple Elevation Series (more than 5 plans)	\$250.00
Subdivision Review & Plats	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$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 Subdivision - Major Revision	\$500.00
Major Subdivision - Minor Revision	\$250.00
Final Plat Review (plus \$25 per lot)	\$275.00
Minor Subdivision/Plat Review (as defined in UDO 360.140)	\$275.00
Misc. Plat/Revisions to Plat/Condominium Plat	\$125.00
Site Plan Review	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$250.00
Site Plan Review	\$2,500.00
Site Plan - Minor Mod	\$250.00
Site Plan - Major Mod	\$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 - Commercial w/ Water Quality (plus \$100 per acre of site)	\$2,500.00
Stormwater Review & Permit - Commercial (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/Bond Fees	
Surety (Posting, Reduction, Replacement, Release)	\$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 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)	\$50.00
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 Occurrence
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) **Beginning 1/1/2025**	\$110.00	\$130.00
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
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 503 C	Non-Resident 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

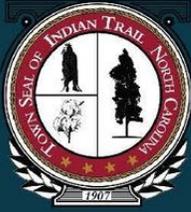
Cemetery	Resident	Non-Resident
Burial Plot (2 Plots minimum required) EA	\$125.00	\$175.00
Burial Plat/Lot* (4 Plots minimum required) EA	\$125.00	\$175.00
Marker Deposit	\$250.00	\$250.00
Marker Lettering Deposit	\$150.00	\$150.00
Transfer of Plot Name (Family of non-family)	\$10.00	\$10.00

** Shows old term*



BUDGET OVERVIEW





Fiscal Year 24/25 Approved Budget Overview



Total Budget:
\$23,847,056

Town Council Priorities



Public Safety



Transportation



Economic Development



Town Infrastructure

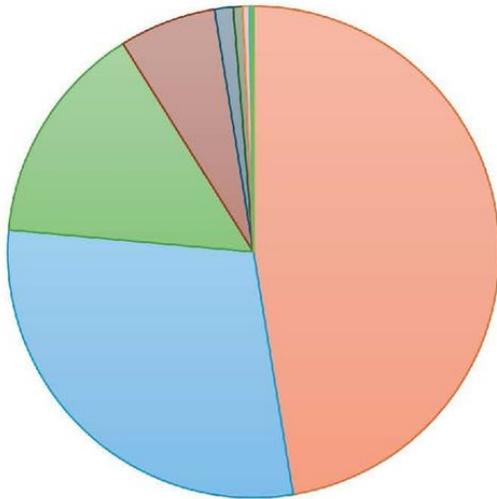


Human Capital



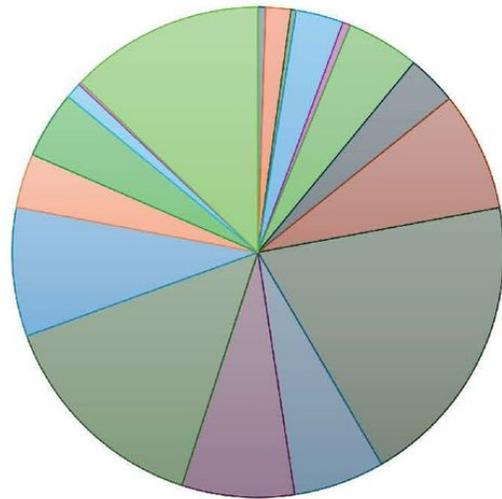
Capital Improvements

General Fund Revenues Total: \$23,847,056



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

General Fund Expenditures Total: \$23,847,056



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

- Continued work on nearly \$40 million of capital projects, including transportation and parks and recreation projects.
- Funding for the second year of the Americans with Disabilities Act (ADA) Transition Plan.
- Funding for Town Hall facility maintenance and security enhancement projects.
- Continued funding of upgrades to outdated and end-of-life IT equipment, including upgrades to the three Town Hall community rooms.
- Addition of one Assistant Town Manager/Department Director hybrid position effective July 1, 2024.
- Addition of one Right-of-way/Channel Maintenance Crew Leader position effective July 1, 2024.
- Funding to cover all full-time employees' contributions to Social Security should they vote to enter the system. The budget also funds a COLA for non-department directors and a merit increase for all full-time employees.

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. Strategic Planning workshops were held from January 2024-March 2024 to update the town's previous plan from 2021. A consultant from Walton & Hall, LLC facilitated the workshops where the Council developed a Priority-Based Strategic Work Plan. The new plan outlines five strategies to help ensure the needs of the town are addressed:

- **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.
- **Connecting People and Places**- improving our Town's transportation network to provide our residents with safe, convenient, and accessible roadways and sidewalks.
- **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.
- **Sustainable Infrastructure** - invest in long lasting facilities and renovation of current facilities to meet the changing needs of the Town and to accommodate the possible increase in Town conducted services
- **Human Capital**- provides efficient and high-quality services and facilities through thoughtful and proactive planning, good stewardship of Town resources, and a professional and committed workforce.

The FY 2024-2025 recommended budget also includes funding related to the town's strategic goals.

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.
2. Continue to support volunteer fire departments that serve the community.
3. Integrate Public Works as a part of Public Safety and provide necessary resources.

Connecting People and Places

Streets and Roads

1. Continue to improve roads in Indian Trail by increasing street acceptance from NC DOT.
2. Continue to work towards a Pavement Condition score of 80 on town streets.
3. Develop funding strategy for Old Monroe Road and Chestnut Connector betterments.

Transportation 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.

Sidewalks and Greenways

1. Develop multi-year plan for 14k feet of short connectors for sidewalks.
2. Increase availability of greenways and bike paths.

Public Transit

1. Continue to support the 74X bus that serves the community.

Economic Development



Economic Development

1. Planning department to serve as a resource for new business prospects.
2. Continue to partner with Union County to ensure economic opportunities along the Highway 74 corridor and programs that support local businesses.
3. Initiate partnership with Monroe Union County Economic Development and Union County Chamber.
4. Serve as resource on Occupancy Tax Ballot.

Parks and Recreation

1. Assist on park development on Town owed land.
2. Research possible new park location to ensure parks are available all over town.

Sustainable Infrastructure

Public Works

1. Review Solid Waste Operations and determine if town can take over parts of operations.

Facilities

1. Invest in a new Public Works facility.
2. Invest in a Multi-Generational Community Center.
3. Renovate Town Hall and Union County Sheriff Office building to accommodate changing needs for the buildings.

Human Capital

Recruitment, Retention, and Training

1. Implement a recruitment program that will draw qualified and diverse applicants.
2. Invest in training opportunities for staff to grow professionally and personally.
3. Provide necessary tools and technology to staff.
4. Create and maintain career development and succession plans.
5. Maintain competitive compensation packages.

Organizational Culture

1. Maintain positive work environment that recognizes the importance of public service.
2. Maintain an environment where safety is entrenched in the culture.
3. Continue to support a work-life balance for staff.
4. Continue to value communication and transparency.

Staffing

1. Continue a staffing model that allows staff to fulfill responsibilities in a safe and efficient manner. The model includes external and internal support to staff.



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 and the multiple volunteer fire departments within our county. 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 one full-time position was added to the FY 2024-2025 budget. Unless specifically noted otherwise, all personnel changes are effective July 1, 2024.

Administration: One new Assistant Town Manager position was added. This did not result in an additional FTE. This position will serve a dual role as a department head and the Assistant Town Manager.

Public Works: One new Crew Leader position will be added to the Right of Way team to lead and ensure continued maintenance of over 100 miles of Town and NC Department of Transportation right of way and 30 miles of streams.

Reclassification: The Town continues to adjust personnel to meet the organization's evolving needs. This budget includes two reclassifications in Public Works Facilities and one reclassification in Public Works to improve department functions, better align staffing with the current workload, and provide succession planning for future staffing needs.

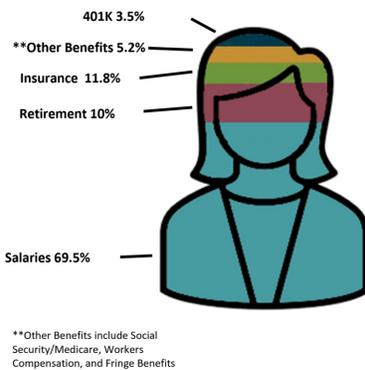
Reclassification:

Previous Position	New Position
(3) Maintenance Technician	(3) Sr Maintenance Technician

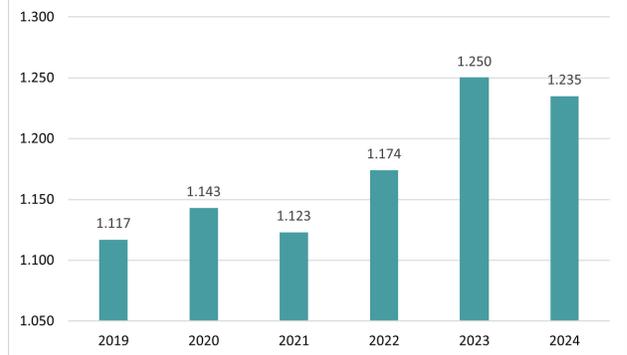
Personnel counts are calculated using the full-time-equivalent (FTE) method for all full-time and permanent part-time town employees (seasonal and temporary positions are not included). The FTE converts the hours worked by a position into a percentage of a full year's number of hours. For most town positions, 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.

Department	FY 2019-20 FTE	FY 2020-21 FTE	FY 2021-22 FTE	FY 2022-23 FTE	FY 2023-24 FTE	FY 2024-25 FTE
Administration	6	5	5	7	5	5
Planning	9	10	10	10	9	9
Parks and Recreation	5	5	5	6	7	7
Finance	3	3	3	3	3	3
Tax	3	3	3	3	4	4
Engineering	5	5	5	5	5	5
Public Works	15	15	18	19	20	24
TOTAL FTE	46	46	49	53	53	54

FY 24-25 Summary of Budgeted Compensation Expenditures



Town Employees Per Capita



Fiscal Year 2024/2025 Budget Ordinance



**TOWN OF INDIAN TRAIL
BUDGET ORDINANCE
FISCAL YEAR 2024/2025
Ordinance: #056 06-11-24**

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, 2024, and ending June 30, 2025.

EXPENSES:

DEPARTMENTS:

Governing Body	\$ 119,848
Administration	\$ 393,124
Legal	\$ 82,000
Communications/IT	\$ 746,975
Comm. & Economic Development	\$ 119,500
Human Resources	\$ 1,142,336
Finance	\$ 421,415
Debt Service	\$ 1,875,448
Tax	\$ 363,525
Law Enforcement	\$ 4,659,494
Engineering	\$ 1,429,759
Public Works	\$ 1,764,357
Solid Waste	\$ 3,444,689
Facilities	\$ 2,026,500
Planning	\$ 662,790
Code Enforcement	\$ 190,719
Parks and Recreation	\$ 1,058,250
Contingency	\$ 250,000
Operating Capital Request	\$ 41,000
Subtotal	<u>\$ 20,791,729</u>



Total Transfers to Debt Services and Capital Reserve Fund	
Ad Valorem (Real Property)	\$ 2,753,171
Motor Vehicles (Personal Property)	\$ 302,156
Subtotal	<u>\$ 3,055,327</u>

Total **\$23,847,056**

Section 2: It is estimated the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025.

REVENUES:

Taxes – Ad Valorem	\$ 10,189,382
Taxes – Motor Vehicle	\$ 1,118,269
Taxes – Local Option Sales	\$ 4,700,000
Parks and Recreation Revenue	\$ 290,000
Video Programming Distribution	\$ 255,000
Beer & Wine Tax	\$ 190,000
ABC Distribution	\$ 279,000
Utility Franchise Tax	\$ 1,496,000
Investment Earnings	\$ 1,520,000
Planning Revenues	\$ 150,000
Alarm Revenue	\$ 19,520
Gross Vehicle Rental Receipts	\$ 65,000
Heavy Equipment Rental Tax	\$ 38,000
Sale of Assets	\$ 22,500
Solid Waste Disposal Distribution	\$ 34,000
Engineering Renewal & Release	\$ 7,000
Miscellaneous Revenue	\$ 2,794
Fund Balance Appropriation	\$ 595,143
Subtotal	<u>\$ 20,971,608</u>

Transfer from Capital Reserve Fund	\$ 1,875,448
Transfer from Bond Project Fund	\$ 1,000,000

Total **\$ 23,847,056**

Section 3:

POWELL BILL

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

Section 4:

STORMWATER UTILITY

Total Expected Expenses \$ 2,776,204

Total Expected Revenues \$ 2,776,204

Section 5:

CAPITAL RESERVE FUND

Total Transfers from:
General Fund \$ 3,055,327

Total Transfers to:
General Fund Debt Service \$ 1,875,448

Current Year Funds Available
For Transfer \$ 1,179,879

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 \$6,366,920,693 and an estimated rate of collection of 96% for a net property valuation of \$6,112,243,865. One penny on the tax rate will yield \$611,224.

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 there-to 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, 2024, 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

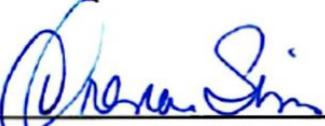
Section 11: Copies of this Budget Ordinance shall be furnished to the Clerk, the Governing Board, the Budget Officer, and the Finance Director and to be kept on file by them for their direction in the disbursement of funds.

Adopted this 14th day of June, 2024.





David Cohn, Mayor



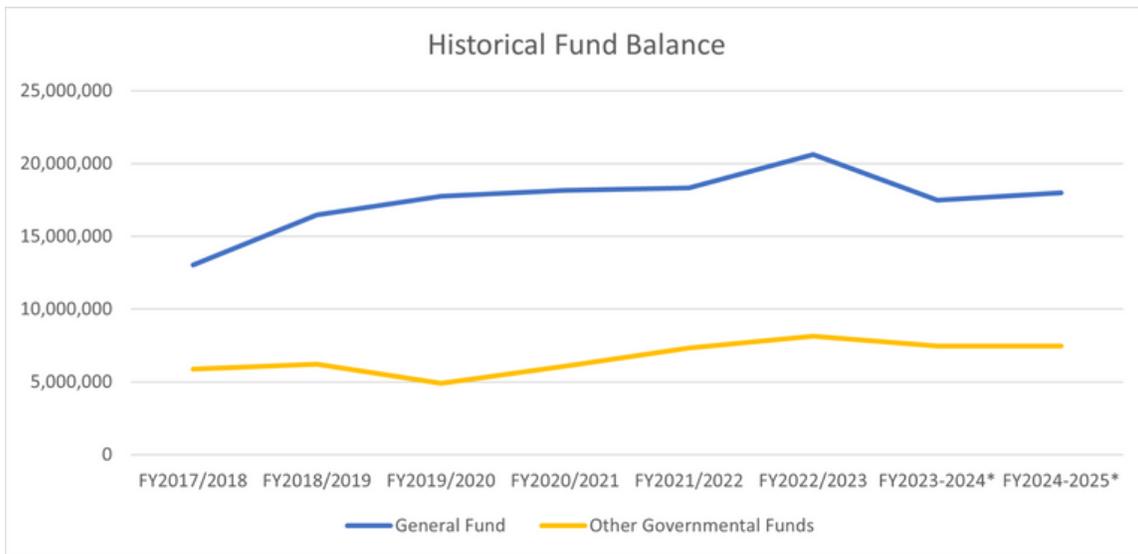
Treha Sims, Town Clerk

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. The chart below reflects the Town's Unassigned Fund Balance which is defined as a portion of fund balance that has not been restricted, committed, or assigned to specific purposes and that has not been report as nonspendable fund balance.

Fund Balance	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24*	FY24/25*
General Fund	\$13,022,240	\$16,469,352	\$17,754,909	\$18,147,012	\$18,342,342	\$20,616,223	\$17,500,000	\$18,000,000
% of Fund Balance exceeding budgeted subsequent year's operating expenditures	126%	139%	134%	160%	127%	101%	98%	92%
Other Governmental Funds:								
Powell Bill	\$2,519,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026	\$1,000,000	\$750,000
Debt Service/Capital Reserve	\$3,281,171	\$3,771,558	\$2,861,342	\$3,565,077	\$4,883,791	\$6,021,864	\$6,450,000	\$6,700,000

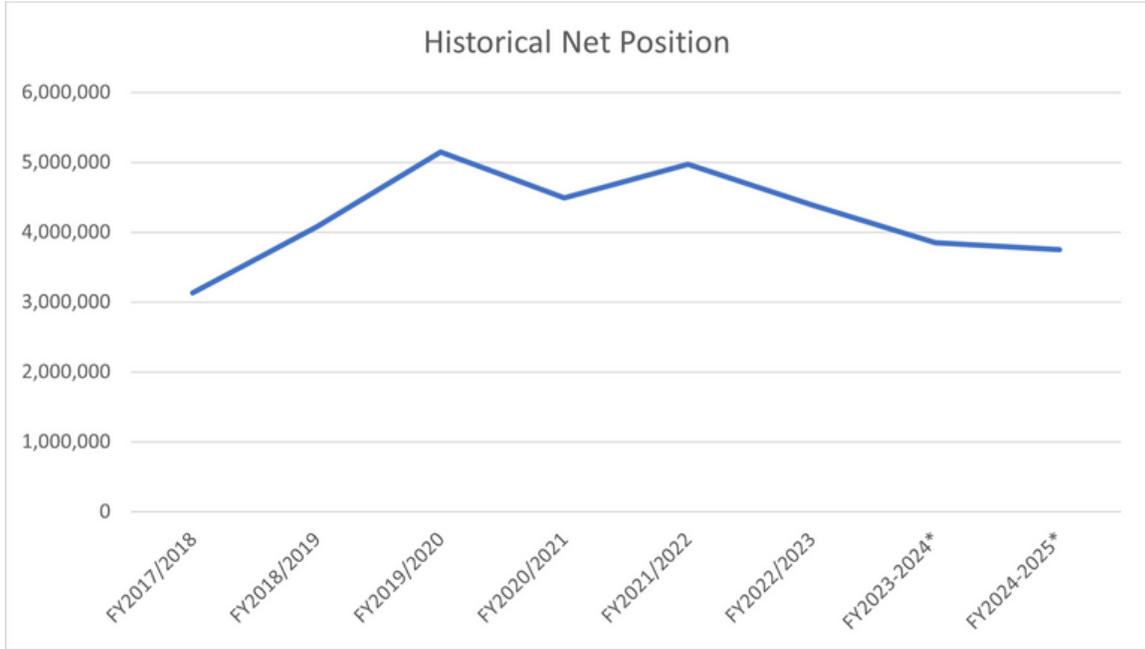
*Estimated



Net Position

Proprietary Fund	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24*	FY24/25*
Stormwater Fund	3,132,848	4,080,356	5,149,264	4,488,950	4,972,180	4,389,235	3,850,000	3,750,000

*Estimated



FUND SUMMARIES



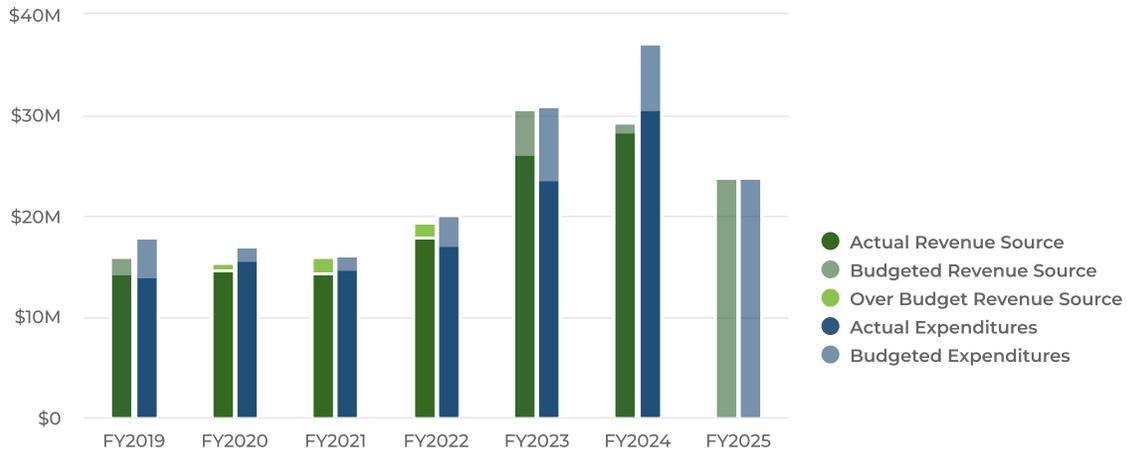


General Fund

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 \$23.85M of revenue in FY2025, which represents a 18.7% decrease over the prior year. Budgeted expenditures are projected to decrease by 35.9% or \$13.33M to \$23.85M in FY2025.



General Fund Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	\$22,601,389	\$24,920,565	\$27,518,543	\$27,518,543	\$17,500,000
Revenues					
Ad Valorem Taxes	\$10,593,421	\$11,072,898	\$10,886,265	\$11,606,814	\$11,307,651
Other Taxes and Licenses	\$77,637	\$97,189	\$79,500	\$103,562	\$103,000
Parks and Recreation Revenue	\$261,353	\$274,137	\$261,500	\$370,075	\$290,000
Permits & Fees	\$388,783	\$196,075	\$118,000	\$241,671	\$150,000
Sales & Services	\$2,365	\$4,985	\$0	\$7,779	\$0
Unrestricted Intergovernmental	\$5,432,465	\$6,769,083	\$6,440,000	\$6,591,949	\$6,920,000
Restricted Intergovernmental	\$30,285	\$33,204	\$30,500	\$32,904	\$34,000
Miscellaneous	\$50,879	\$76,753	\$73,560	\$128,256	\$29,314
Investment Income	\$52,701	\$1,037,326	\$996,321	\$1,656,563	\$1,520,000
Other Financing Sources	\$2,550,237	\$6,670,434	\$10,434,901	\$7,749,644	\$3,493,091
Total Revenues:	\$19,440,126	\$26,232,085	\$29,320,547	\$28,489,217	\$23,847,056
Expenditures					

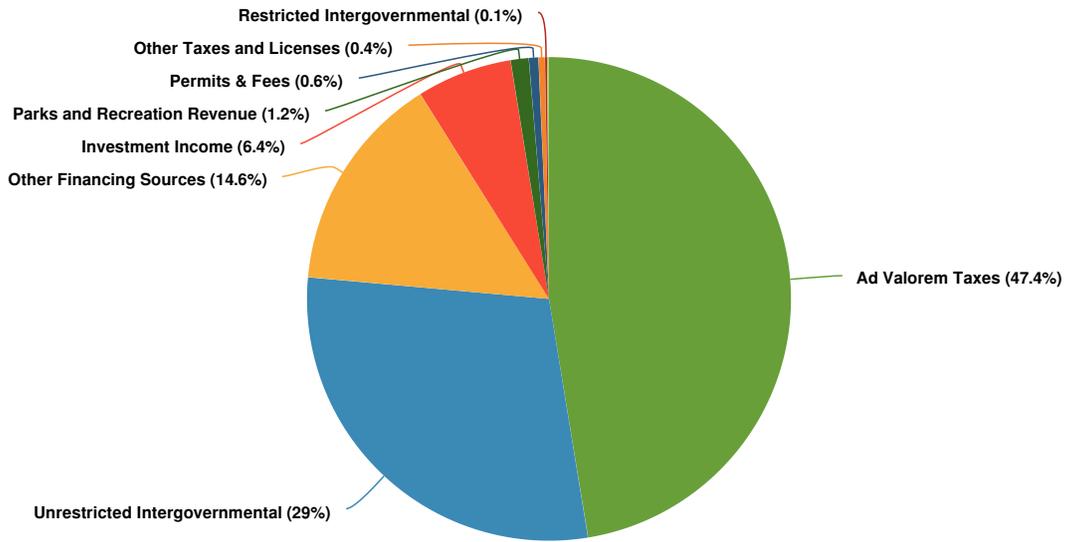


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Personnel	\$3,042,575	\$3,518,843	\$4,184,224	\$4,088,081	\$4,598,985
Operating Expenses	\$8,524,162	\$11,600,868	\$17,899,342	\$16,235,634	\$13,597,883
Capital	\$368,548	\$765,488	\$2,101,975	\$1,350,231	\$719,413
Debt Service	\$1,519,015	\$2,276,565	\$1,916,558	\$1,916,556	\$1,875,448
Other Financing	\$3,666,652	\$5,472,343	\$11,075,387	\$7,030,829	\$3,055,327
Total Expenditures:	\$17,120,951	\$23,634,107	\$37,177,487	\$30,621,331	\$23,847,056
Total Revenues Less Expenditures:	\$2,319,175	\$2,597,978	-\$7,856,940	-\$2,132,114	\$0
Ending Fund Balance:	\$24,920,564	\$27,518,543	\$19,661,603	\$25,386,429	\$17,500,000

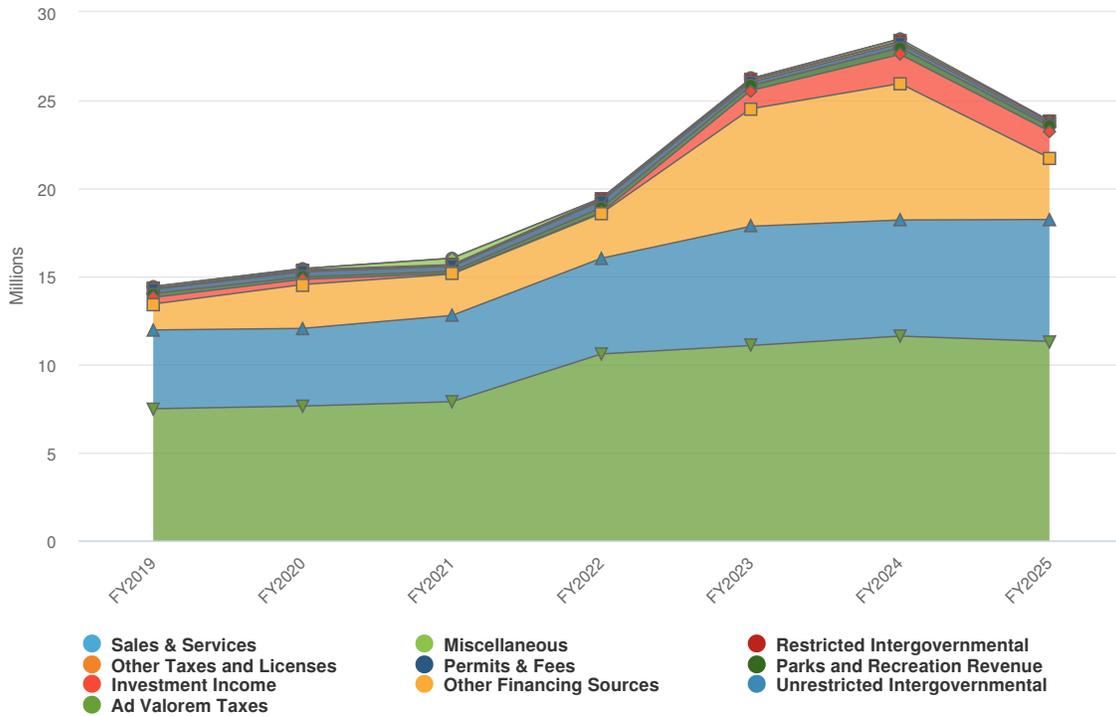


Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Ad Valorem Taxes	\$10,593,421	\$11,072,898	\$10,886,265	\$11,606,814	\$11,307,651

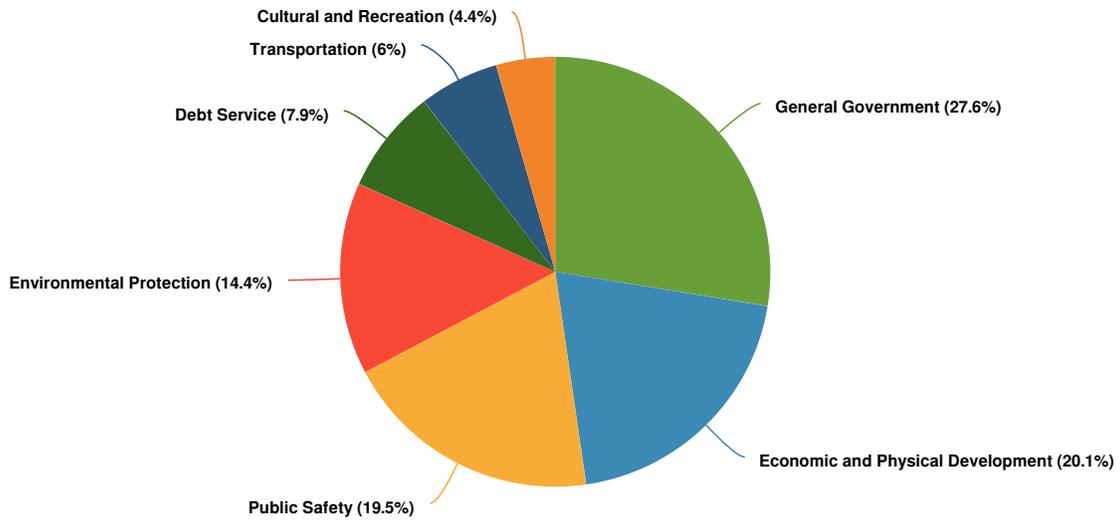


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Other Taxes and Licenses	\$77,637	\$97,189	\$79,500	\$103,562	\$103,000
Parks and Recreation Revenue	\$261,353	\$274,137	\$261,500	\$370,075	\$290,000
Permits & Fees	\$388,783	\$196,075	\$118,000	\$241,671	\$150,000
Sales & Services	\$2,365	\$4,985	\$0	\$7,779	\$0
Unrestricted Intergovernmental	\$5,432,465	\$6,769,083	\$6,440,000	\$6,591,949	\$6,920,000
Restricted Intergovernmental	\$30,285	\$33,204	\$30,500	\$32,904	\$34,000
Miscellaneous	\$50,879	\$76,753	\$73,560	\$128,256	\$29,314
Investment Income	\$52,701	\$1,037,326	\$996,321	\$1,656,563	\$1,520,000
Other Financing Sources	\$2,550,237	\$6,670,434	\$10,434,901	\$7,749,644	\$3,493,091
Total Revenue Source:	\$19,440,126	\$26,232,085	\$29,320,547	\$28,489,217	\$23,847,056

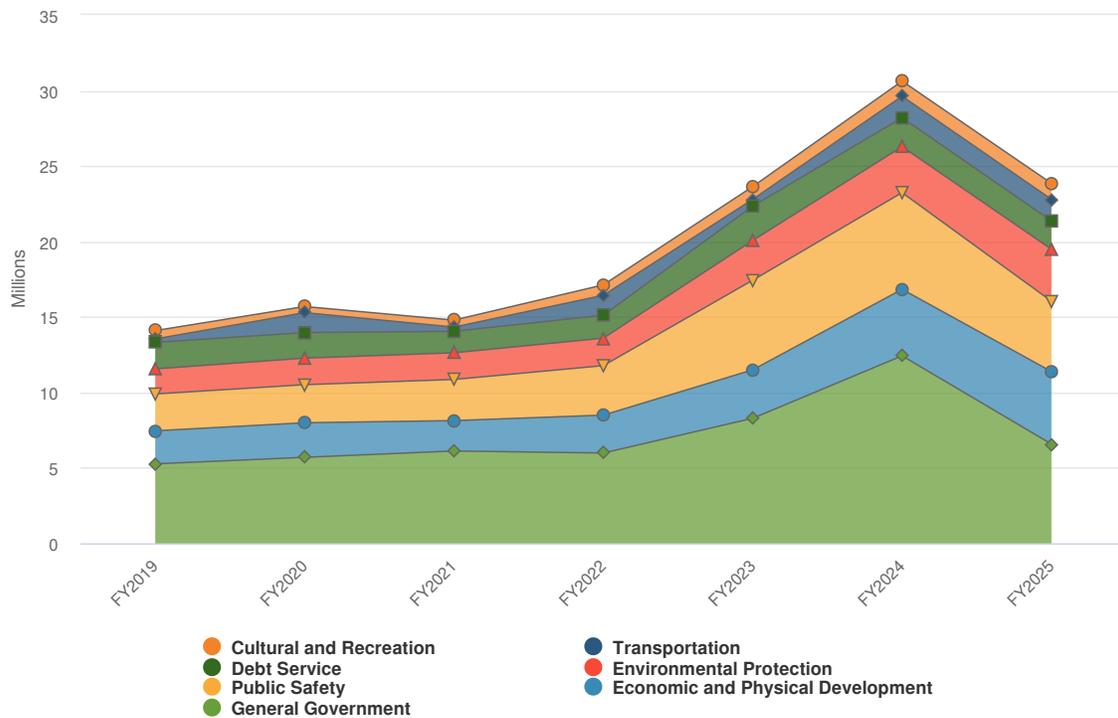


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

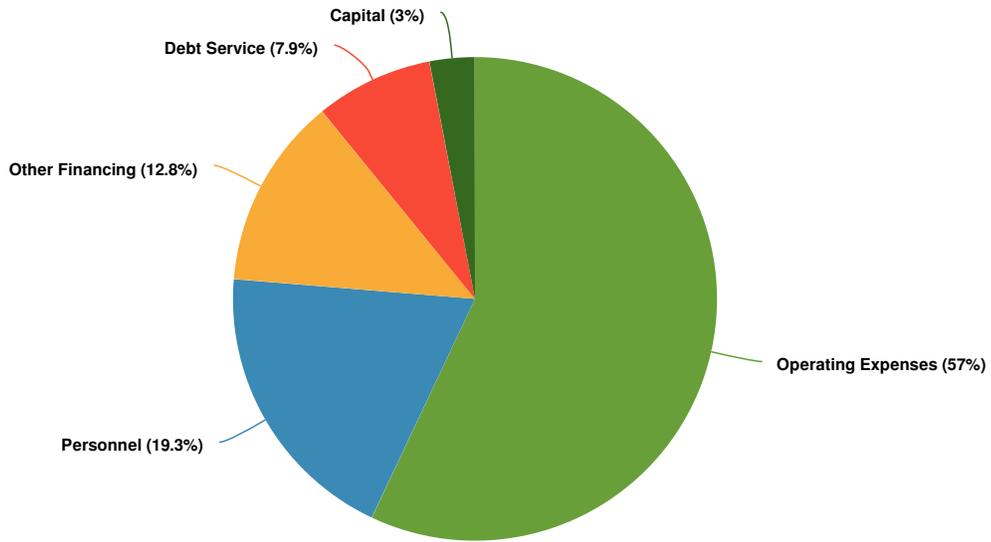


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
General Government	\$5,982,404	\$8,283,637	\$17,228,308	\$12,421,569	\$6,574,551
Public Safety	\$3,279,065	\$5,938,415	\$6,402,081	\$6,402,081	\$4,659,494
Transportation	\$1,322,970	\$445,382	\$1,546,103	\$1,426,228	\$1,429,759
Environmental Protection	\$1,818,142	\$2,631,082	\$3,145,906	\$3,043,704	\$3,444,689
Economic and Physical Development	\$2,510,067	\$3,208,584	\$5,742,793	\$4,407,422	\$4,804,866
Debt Service	\$1,519,015	\$2,276,565	\$1,916,558	\$1,916,556	\$1,875,448
Cultural and Recreation	\$689,288	\$850,442	\$1,195,737	\$1,003,772	\$1,058,250
Total Expenditures:	\$17,120,951	\$23,634,107	\$37,177,487	\$30,621,331	\$23,847,056

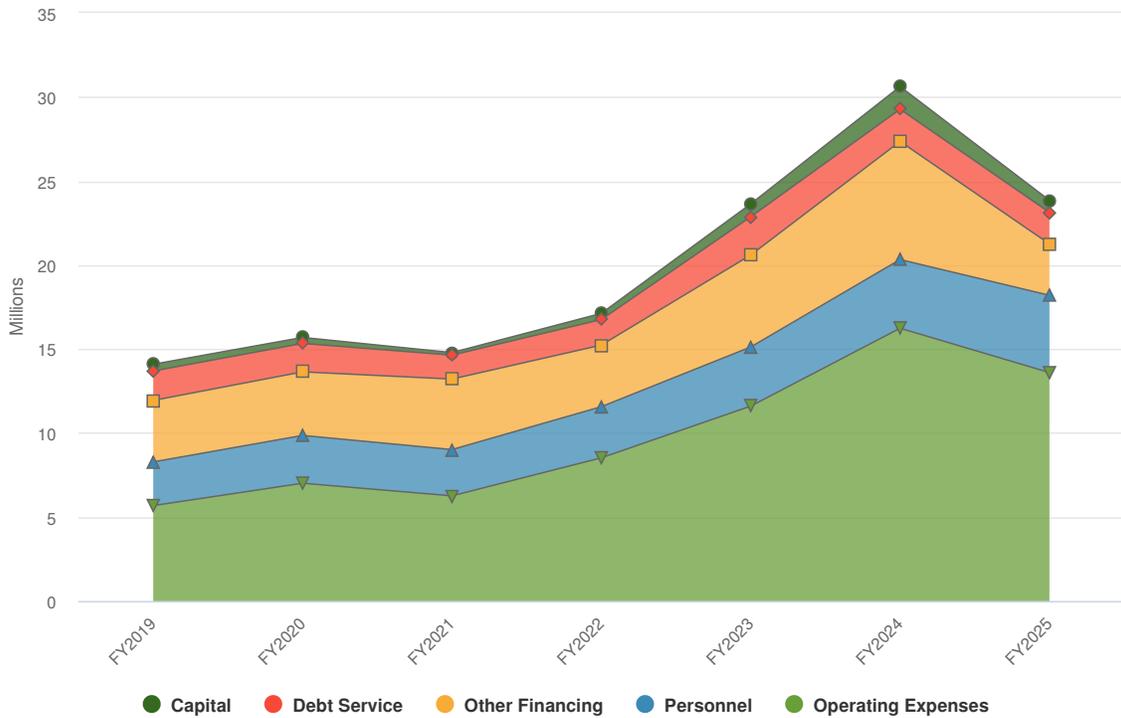


Expenditures by Expense Type

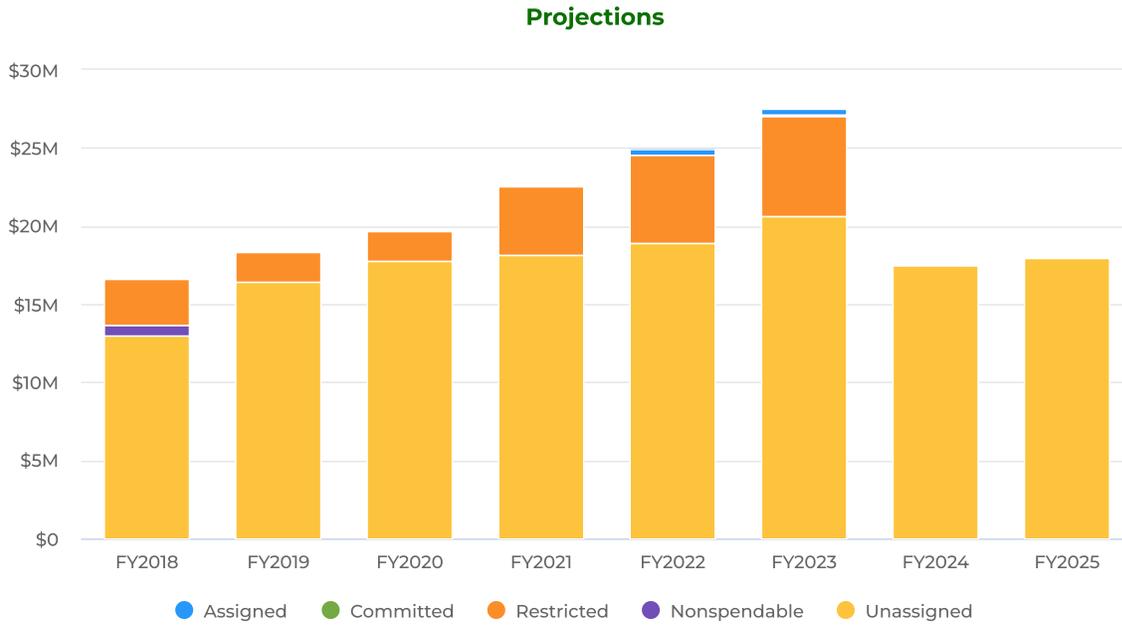
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Fund Balance



Fund balance for FY2024 and FY2025 are estimates. The decrease in Unassigned Fund Balance predicted over the next few years is due to the ongoing capital projects that will require general fund.

Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Fund Balance	—	—	—	—	—	—	—	—
Unassigned	\$13,022,240	\$16,469,352	\$17,754,909	\$18,147,012	\$18,943,342	\$20,616,223	\$17,500,000	\$18,000,000
Assigned	\$0	\$0	\$0	\$0	\$396,081	\$363,113	\$0	\$0
Committed	\$0	\$10,500	\$10,500	\$10,500	\$10,500	\$120,000	\$0	\$0
Restricted	\$3,014,901	\$1,862,750	\$1,969,822	\$4,441,478	\$5,567,397	\$6,406,033	\$0	\$0
Nonspendable	\$613,913	\$640	\$3,823	\$2,399	\$3,245	\$13,174	\$0	\$0
Total Fund Balance:	\$16,651,054	\$18,343,242	\$19,739,054	\$22,601,389	\$24,920,565	\$27,518,543	\$17,500,000	\$18,000,000



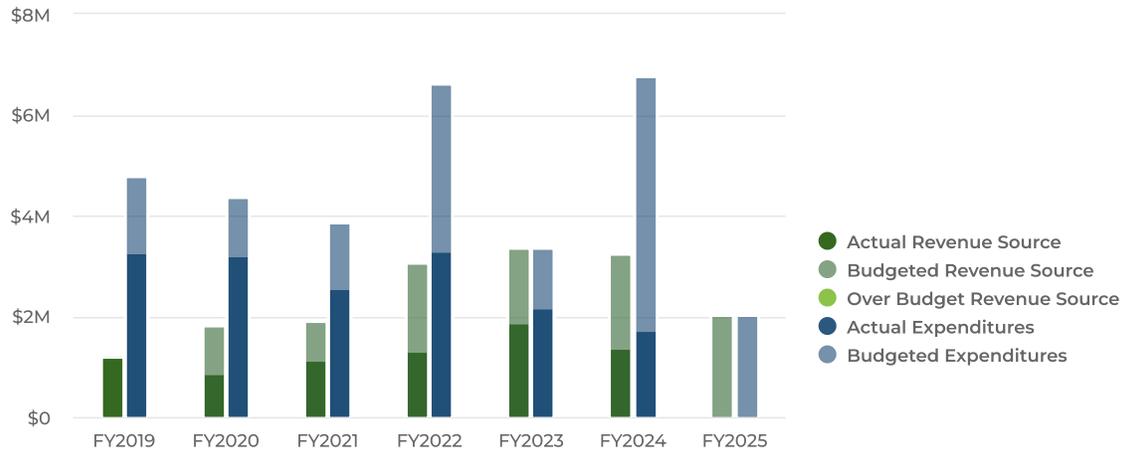


Powell Bill

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 FY2025, which represents a 37.2% decrease over the prior year. Budgeted expenditures are projected to decrease by 69.7% or \$4.73M to \$2.06M in FY2025.



Powell Bill Comprehensive Summary

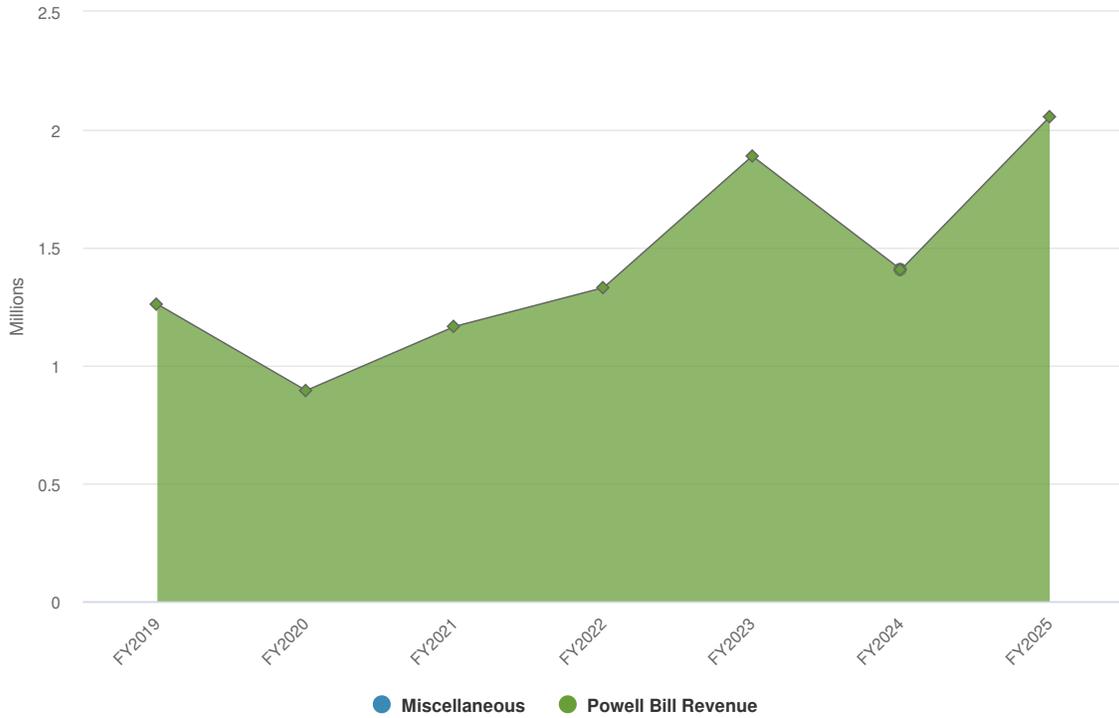
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	\$2,519,205	\$2,442,221	\$2,137,026	\$2,137,026	\$1,000,000
Revenues					
Miscellaneous	\$0	\$0	\$0	\$61	\$0
Other Financing Sources	\$0	\$0	\$718,357	\$0	\$0
Powell Bill Revenue	\$1,330,158	\$1,888,241	\$2,555,000	\$1,406,553	\$2,055,000
Total Revenues:	\$1,330,158	\$1,888,241	\$3,273,357	\$1,406,614	\$2,055,000
Expenditures					
Personnel	\$120,107	\$152,990	\$0	\$0	\$0
Operating Expenses	\$1,191,678	\$1,862,855	\$6,359,534	\$1,731,991	\$2,055,000
Capital	\$95,357	\$177,591	\$12,421	\$13,064	\$0
Other Financing	\$1,899,527	\$0	\$412,788	\$0	\$0
Total Expenditures:	\$3,306,669	\$2,193,436	\$6,784,744	\$1,745,055	\$2,055,000



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total Revenues Less Expenditures:	-\$1,976,511	-\$305,195	-\$3,511,387	-\$338,441	\$0
Ending Fund Balance:	\$542,694	\$2,137,026	-\$1,374,361	\$1,798,585	\$1,000,000

Revenues by Source

Budgeted and Historical 2025 Revenues by Source



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Miscellaneous					
Revenue from Canceled PY Expense	\$0	\$0	\$0	\$61	\$0
Total Miscellaneous:	\$0	\$0	\$0	\$61	\$0
Other Financing Sources					
Transfer from Debt Service/Capital Res	\$0	\$0	\$718,357	\$0	\$0
Total Other Financing Sources:	\$0	\$0	\$718,357	\$0	\$0
Powell Bill Revenue					
Transfer from General Fund	\$0	\$500,000	\$0	\$0	\$0
Transfer from NC Grant Capital Improv.	\$0	\$260,889	\$500,000	\$102,081	\$0

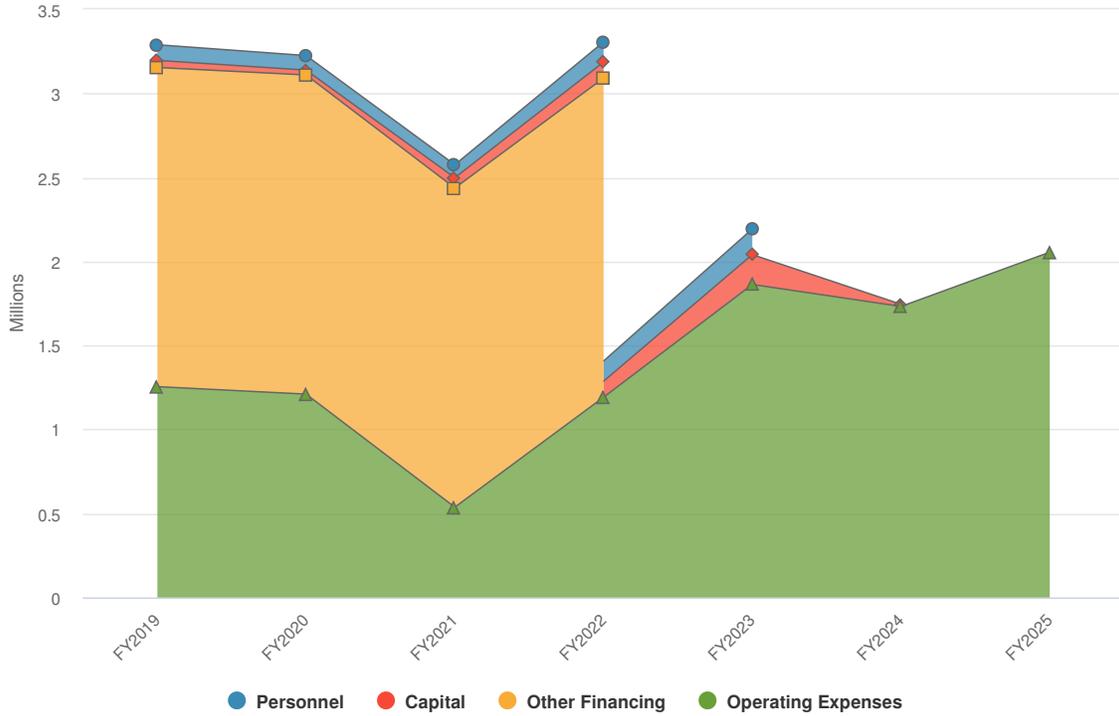


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
POWELL BILL FUNDS	\$1,013,310	\$1,026,576	\$1,025,000	\$1,161,900	\$1,162,250
Investment Income	\$3,574	\$65,776	\$47,500	\$142,572	\$95,000
Misc. Revenue	\$313,275	\$35,000	\$0	\$0	\$0
FUND BALANCE APPROPR	\$0	\$0	\$982,500	\$0	\$797,750
Total Powell Bill Revenue:	\$1,330,158	\$1,888,241	\$2,555,000	\$1,406,553	\$2,055,000
Total Revenue Source:	\$1,330,158	\$1,888,241	\$3,273,357	\$1,406,614	\$2,055,000



Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type

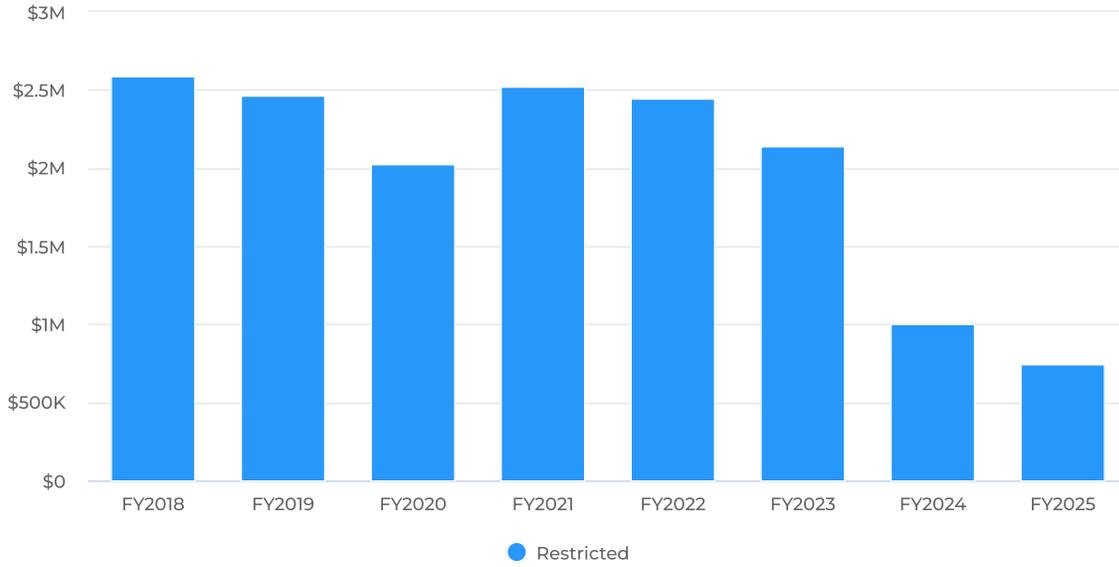


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expense Objects					
Personnel	\$120,107	\$152,990	\$0	\$0	\$0
Operating Expenses	\$1,191,678	\$1,862,855	\$6,359,534	\$1,731,991	\$2,055,000
Capital	\$95,357	\$177,591	\$12,421	\$13,064	\$0
Other Financing	\$1,899,527	\$0	\$412,788	\$0	\$0
Total Expense Objects:	\$3,306,669	\$2,193,436	\$6,784,744	\$1,745,055	\$2,055,000



Fund Balance

Projections



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Fund Balance	—	—	—	—	—	—
Restricted	\$2,591,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026
Total Fund Balance:	\$2,591,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026



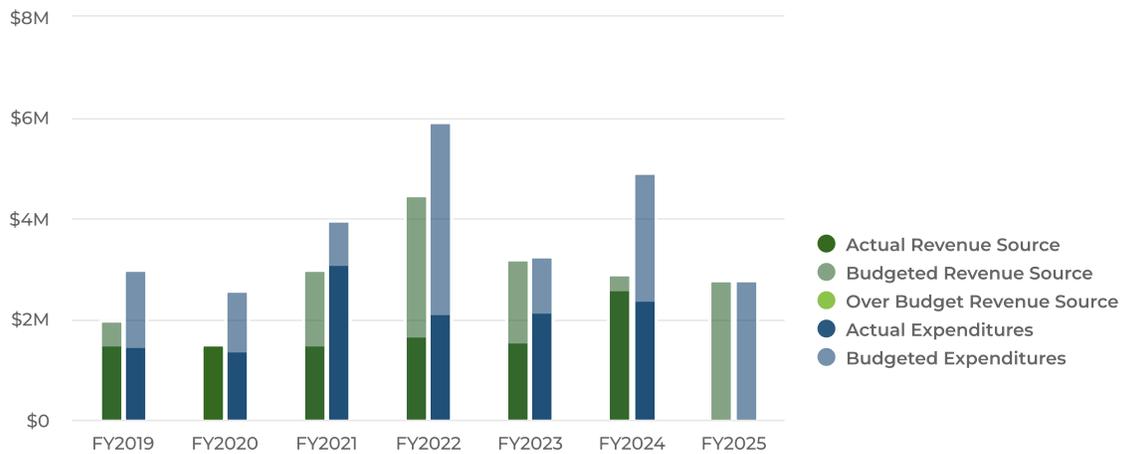


Stormwater

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 \$2.78M of revenue in FY2025, which represents a 4.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 43.5% or \$2.14M to \$2.78M in FY2025.



Stormwater Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	\$4,488,950	\$4,972,180	\$4,389,235	\$4,389,235	\$3,850,000
Revenues					
Stormwater Revenue	\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204
Total Revenues:	\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204
Expenditures					
Personnel	\$229,306	\$267,156	\$469,028	\$314,833	\$454,854



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Operating Expenses	\$386,523	\$536,513	\$711,879	\$195,467	\$274,750
Capital	\$594,098	\$1,356,347	\$3,400,629	\$1,804,593	\$2,046,600
Other Financing	\$919,845	\$0	\$330,246	\$87,573	\$0
Total Expenditures:	\$2,129,772	\$2,160,016	\$4,911,782	\$2,402,465	\$2,776,204
Total Revenues Less Expenditures:	-\$434,521	-\$582,946	-\$1,993,591	\$214,974	\$0
Ending Fund Balance:	\$4,054,429	\$4,389,234	\$2,395,644	\$4,604,209	\$3,850,000

Revenues by Source

Budgeted and Historical 2025 Revenues by Source



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Stormwater Revenue	\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204
Total Revenue Source:	\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204

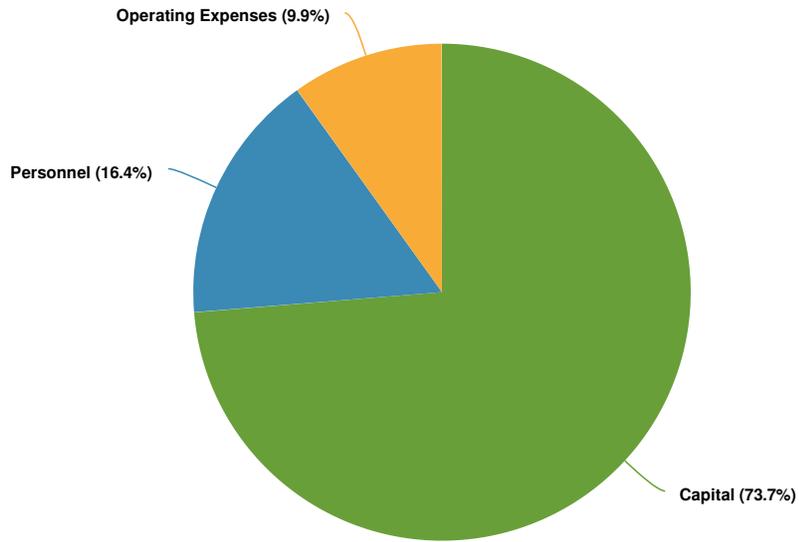
Expenditures by Function

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
Stormwater	\$2,129,772	\$2,160,016	\$4,911,782	\$2,402,465	\$2,776,204
Total Expenditures:	\$2,129,772	\$2,160,016	\$4,911,782	\$2,402,465	\$2,776,204

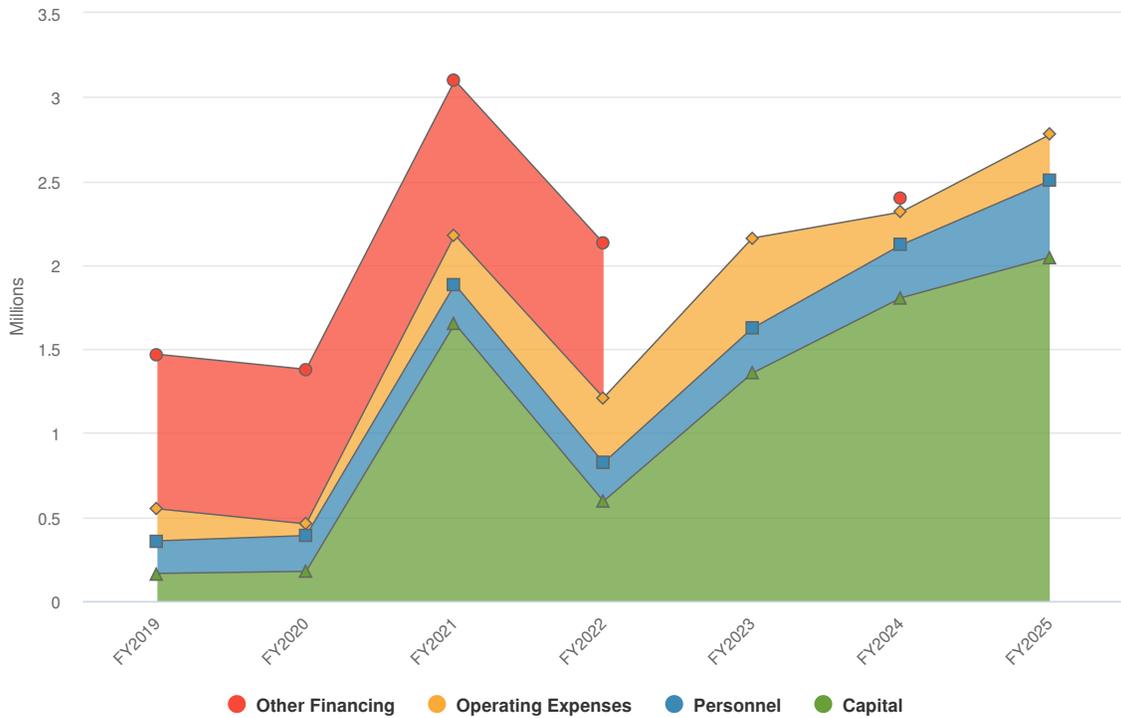


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Fund Balance



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Fund Balance	—	—	—	—	—	—
Unassigned	\$3,132,848	\$4,080,356	\$5,149,264	\$4,488,950	\$4,972,180	\$4,389,235
Nonspendable	\$0	\$0	\$0	\$0	\$0	\$0
Total Fund Balance:	\$3,132,848	\$4,080,356	\$5,149,264	\$4,488,950	\$4,972,180	\$4,389,235



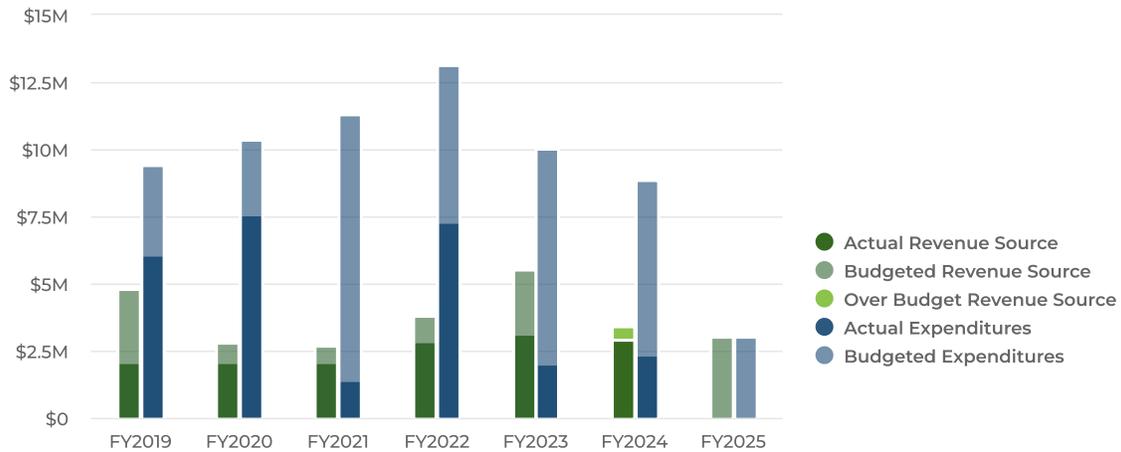


Capital Reserve Fund/Debt Service

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 \$3.06M of revenue in FY2025, which represents a 3.9% increase over the prior year. Budgeted expenditures are projected to decrease by 65.7% or \$5.86M to \$3.06M in FY2025.



Capital Reserve Fund/Debt Service Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	\$3,565,077	\$4,883,791	\$6,021,864	\$6,021,864	\$6,450,000
Revenues					
Investment Income	\$7,616	\$190,007	\$0	\$331,176	\$0
Other Financing Sources	\$2,863,398	\$2,990,403	\$2,941,469	\$3,136,908	\$3,055,327
Total Revenues:	\$2,871,014	\$3,180,410	\$2,941,469	\$3,468,084	\$3,055,327
Expenditures					
Other Financing	\$7,348,936	\$2,042,337	\$8,913,803	\$2,404,656	\$3,055,327
Total Expenditures:	\$7,348,936	\$2,042,337	\$8,913,803	\$2,404,656	\$3,055,327
Total Revenues Less Expenditures:	-\$4,477,922	\$1,138,073	-\$5,972,334	\$1,063,428	\$0
Ending Fund Balance:	-\$912,845	\$6,021,864	\$49,530	\$7,085,292	\$6,450,000



Revenues by Source

Budgeted and Historical 2025 Revenues by Source

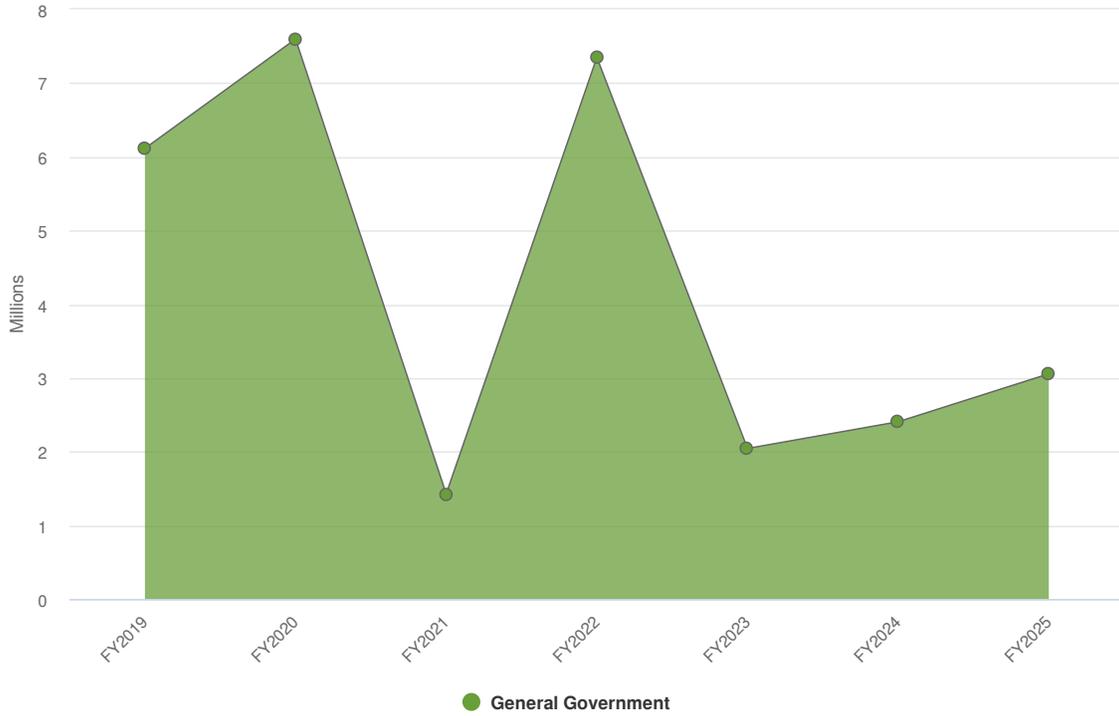


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$7,616	\$190,007	\$0	\$331,176	\$0
Other Financing Sources	\$2,863,398	\$2,990,403	\$2,941,469	\$3,136,908	\$3,055,327
Total Revenue Source:	\$2,871,014	\$3,180,410	\$2,941,469	\$3,468,084	\$3,055,327



Expenditures by Function

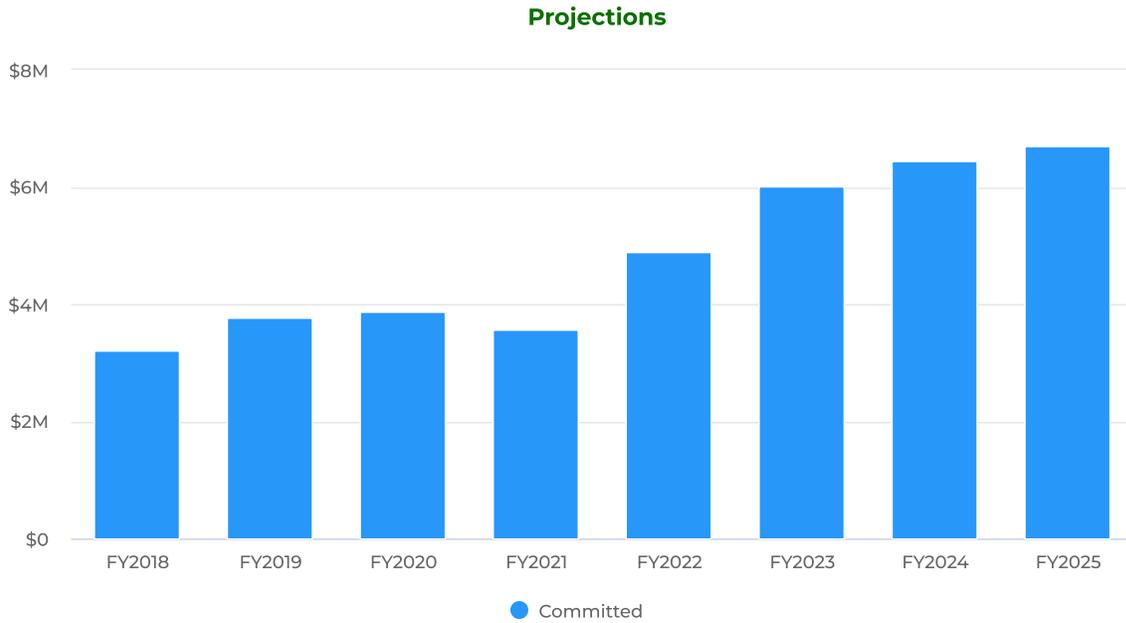
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures						
General Government	\$7,348,936	\$10,030,059	\$2,042,337	\$8,913,803	\$2,404,656	\$3,055,327
Total Expenditures:	\$7,348,936	\$10,030,059	\$2,042,337	\$8,913,803	\$2,404,656	\$3,055,327



Fund Balance



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Fund Balance	—	—	—	—	—	—
Committed	\$3,218,171	\$3,771,588	\$3,861,342	\$3,565,077	\$4,883,791	\$6,021,864
Total Fund Balance:	\$3,218,171	\$3,771,588	\$3,861,342	\$3,565,077	\$4,883,791	\$6,021,864



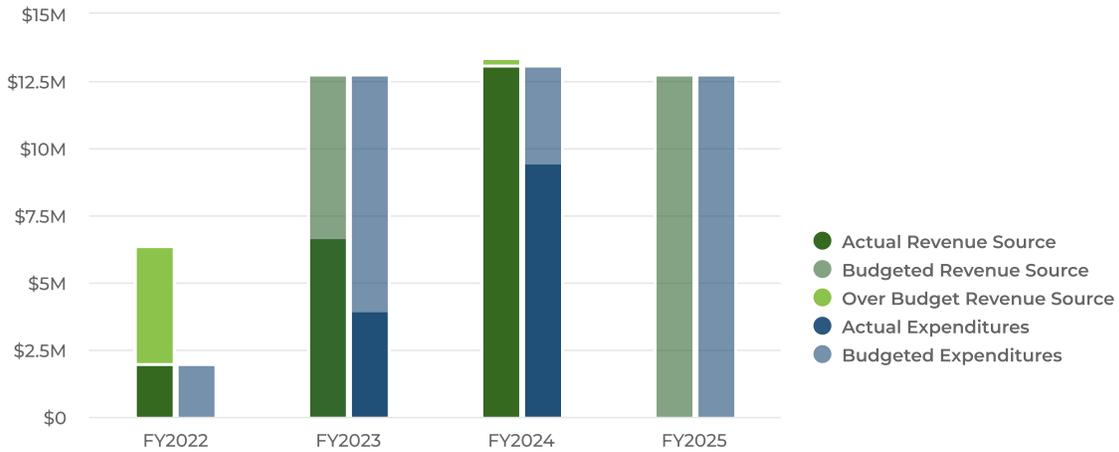


CSLRF (ARPA) Fund

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. FY2024 expenditures include \$4,238,473 of Revenue Replacement, \$936,430.30 for Stormwater Improvements, and \$362,267.21 of earned interest allocated to the General Fund for community outreach projects.

Summary

The Town of Indian Trail is projecting \$12.77M of revenue in FY2025, which represents a 2.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 2.8% or \$362.27K to \$12.77M in FY2025.



CSLRF (ARPA) Fund Comprehensive Summary

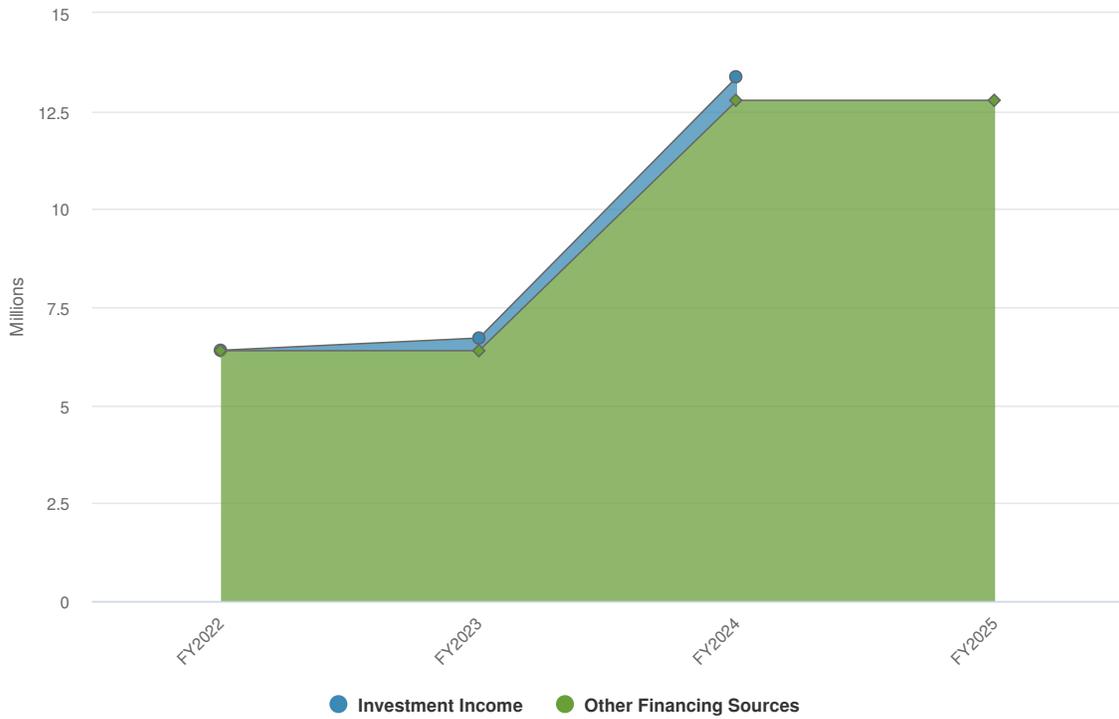
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$11,222	\$334,846	\$334,846	N/A
Revenues					
Investment Income	\$11,222	\$323,634	\$362,267	\$599,833	\$0
Other Financing Sources	\$6,387,263	\$6,387,263	\$12,774,525	\$12,774,525	\$12,774,525
Total Revenues:	\$6,398,485	\$6,710,896	\$13,136,792	\$13,374,358	\$12,774,525
Expenditures					
Other Financing	\$0	\$3,984,827	\$13,136,792	\$9,521,998	\$12,774,525



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total Expenditures:	\$0	\$3,984,827	\$13,136,792	\$9,521,998	\$12,774,525
Total Revenues Less Expenditures:	\$6,398,485	\$2,726,069	\$0	\$3,852,361	\$0
Ending Fund Balance:	N/A	\$2,737,291	\$334,846	\$4,187,207	N/A

Revenues by Source

Budgeted and Historical 2025 Revenues by Source

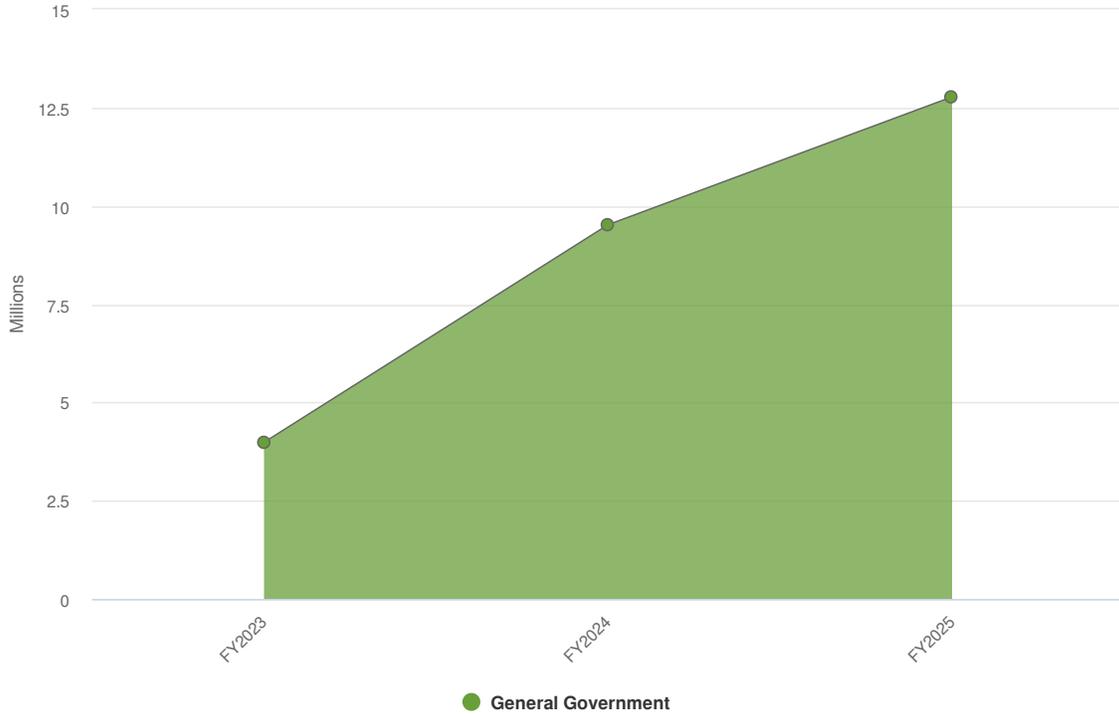


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$11,222	\$323,634	\$362,267	\$599,833	\$0
Other Financing Sources	\$6,387,263	\$6,387,263	\$12,774,525	\$12,774,525	\$12,774,525
Total Revenue Source:	\$6,398,485	\$6,710,896	\$13,136,792	\$13,374,358	\$12,774,525



Expenditures by Function

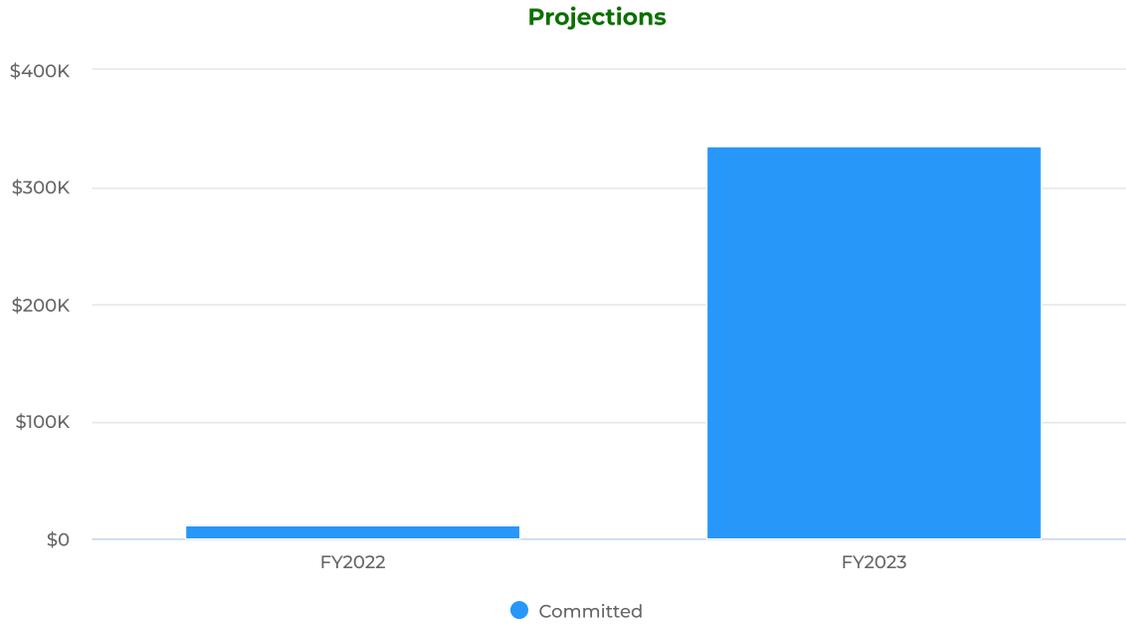
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Amended Budget	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures						
General Government	\$0	\$12,774,525	\$3,984,827	\$13,136,792	\$9,521,998	\$12,774,525
Total Expenditures:	\$0	\$12,774,525	\$3,984,827	\$13,136,792	\$9,521,998	\$12,774,525



Fund Balance



Financial Summary	FY2022	FY2023
Fund Balance	—	—
Committed	\$11,222	\$334,846
Total Fund Balance:	\$11,222	\$334,846



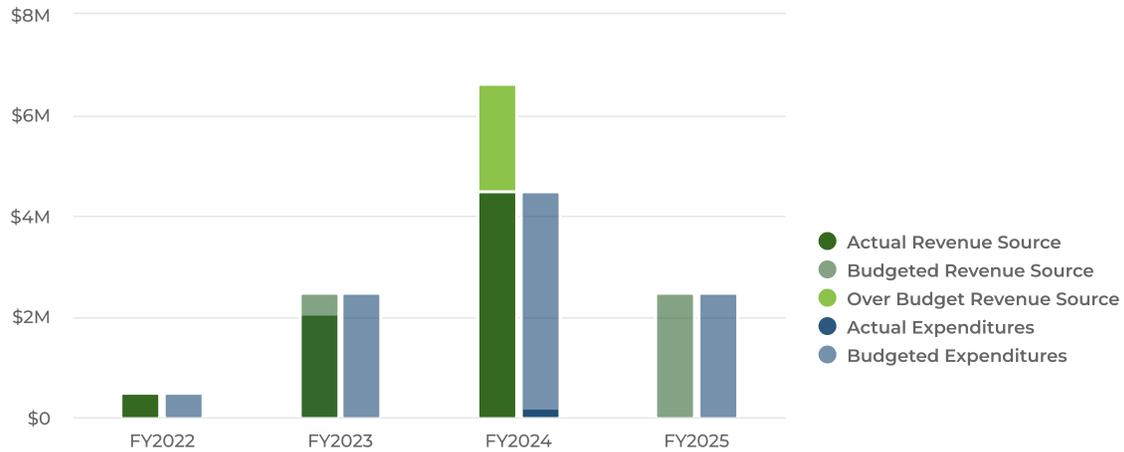


Capital Reserve Fund

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 for a Public Works Facility. In FY2024, Council approved to allocate Revenue Replacement funds from the ARPA fund to establish a future Multi-Generational Center.

Summary

The Town of Indian Trail is projecting \$2.5M of revenue in FY2025, which represents a 44.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 44.4% or \$2M to \$2.5M in FY2025.



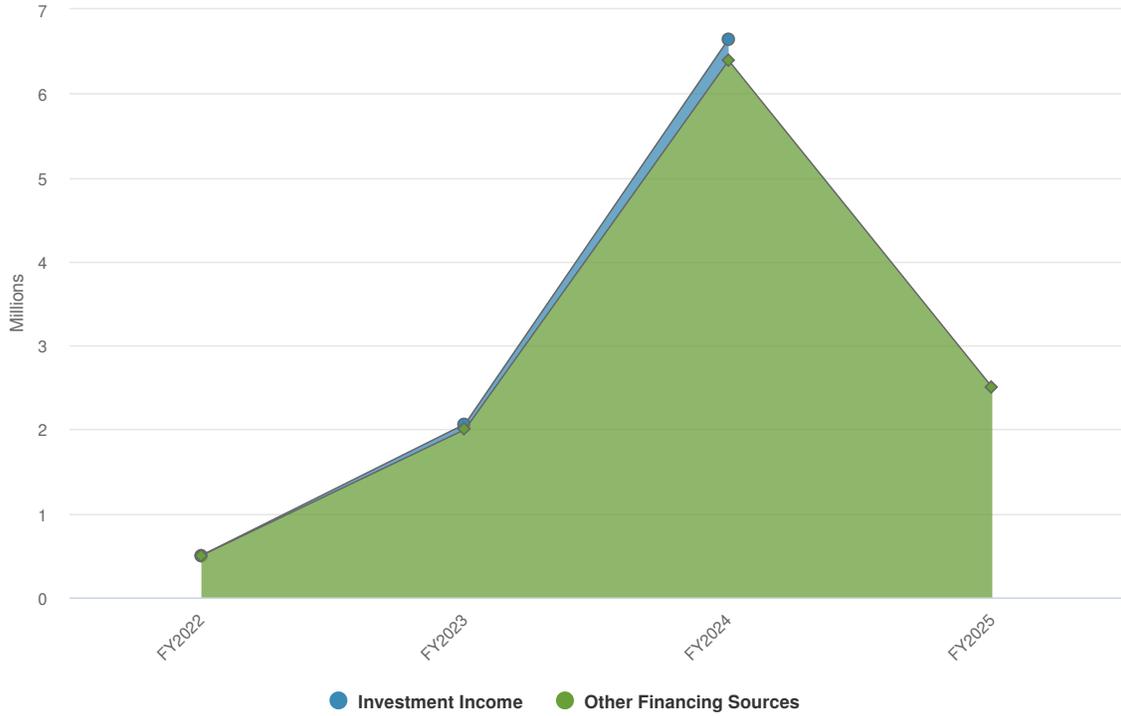
Capital Reserve Fund Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$500,515	\$2,565,482	\$2,565,482	N/A
Revenues					
Investment Income	\$515	\$64,967	\$0	\$256,946	\$0
Other Financing Sources	\$500,000	\$2,000,000	\$4,500,000	\$6,392,071	\$2,500,000
Total Revenues:	\$500,515	\$2,064,967	\$4,500,000	\$6,649,017	\$2,500,000
Expenditures					
Other Financing	\$0	\$0	\$4,500,000	\$206,300	\$2,500,000
Total Expenditures:	\$0	\$0	\$4,500,000	\$206,300	\$2,500,000
Total Revenues Less Expenditures:	\$500,515	\$2,064,967	\$0	\$6,442,717	\$0
Ending Fund Balance:	N/A	\$2,565,482	\$2,565,482	\$9,008,199	N/A



Revenues by Source

Budgeted and Historical 2025 Revenues by Source

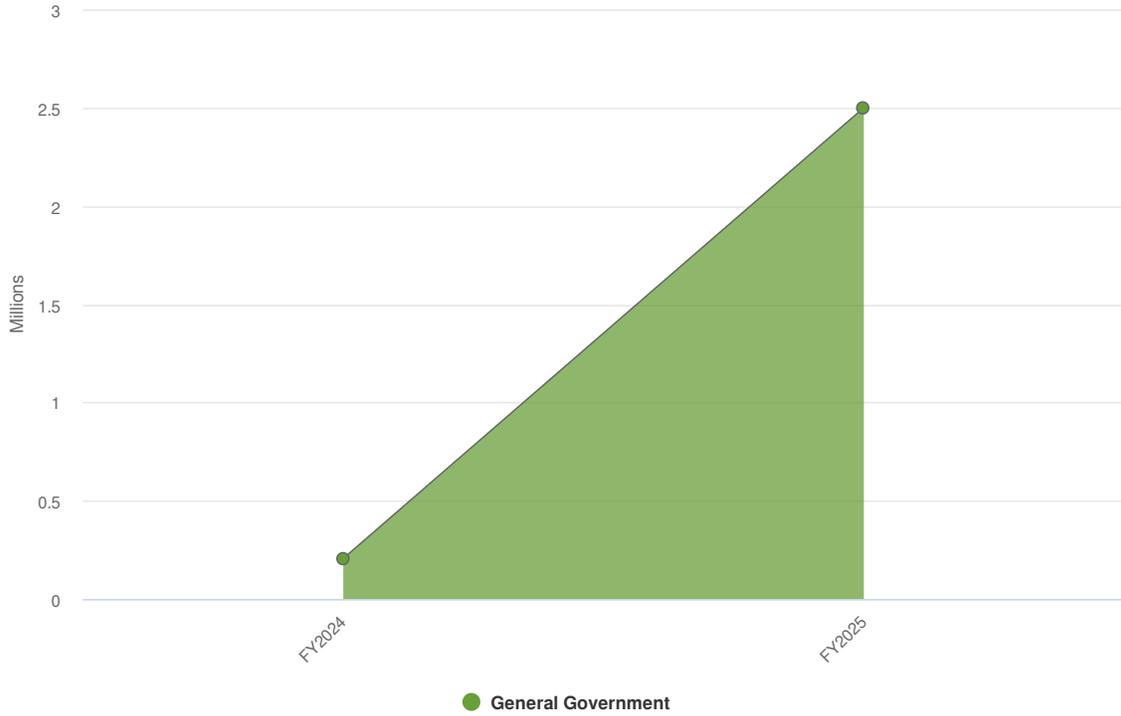


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$515	\$64,967	\$0	\$256,946	\$0
Other Financing Sources	\$500,000	\$2,000,000	\$4,500,000	\$6,392,071	\$2,500,000
Total Revenue Source:	\$500,515	\$2,064,967	\$4,500,000	\$6,649,017	\$2,500,000



Expenditures by Function

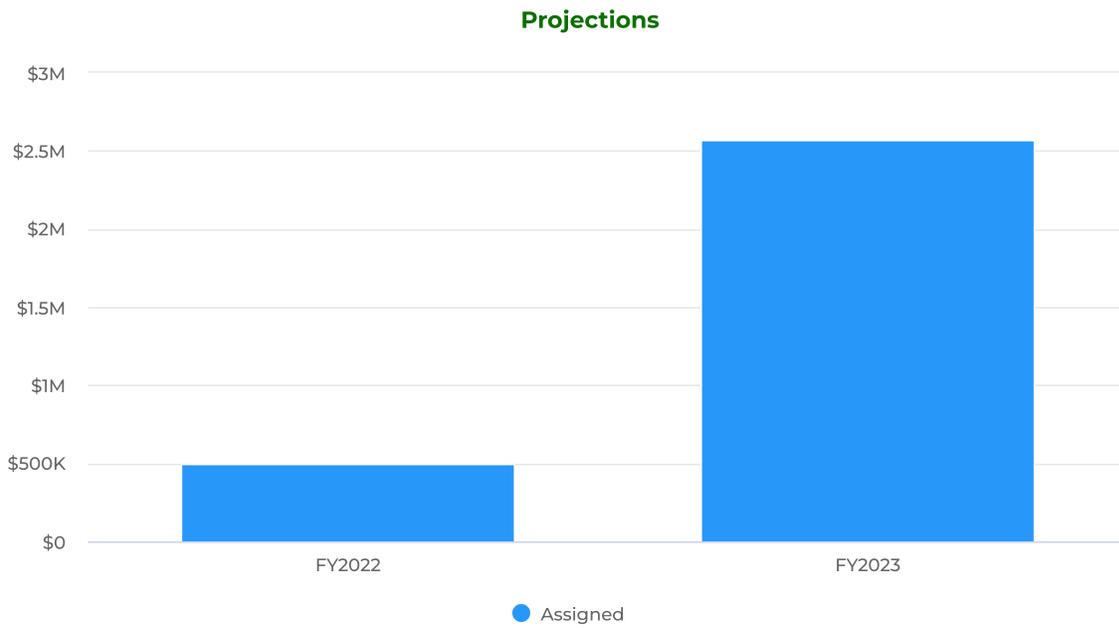
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures				
General Government	\$0	\$4,500,000	\$206,300	\$2,500,000
Total Expenditures:	\$0	\$4,500,000	\$206,300	\$2,500,000



Fund Balance



Financial Summary	FY2022	FY2023
Fund Balance	—	—
Assigned	\$500,515	\$2,565,482
Total Fund Balance:	\$500,515	\$2,565,482





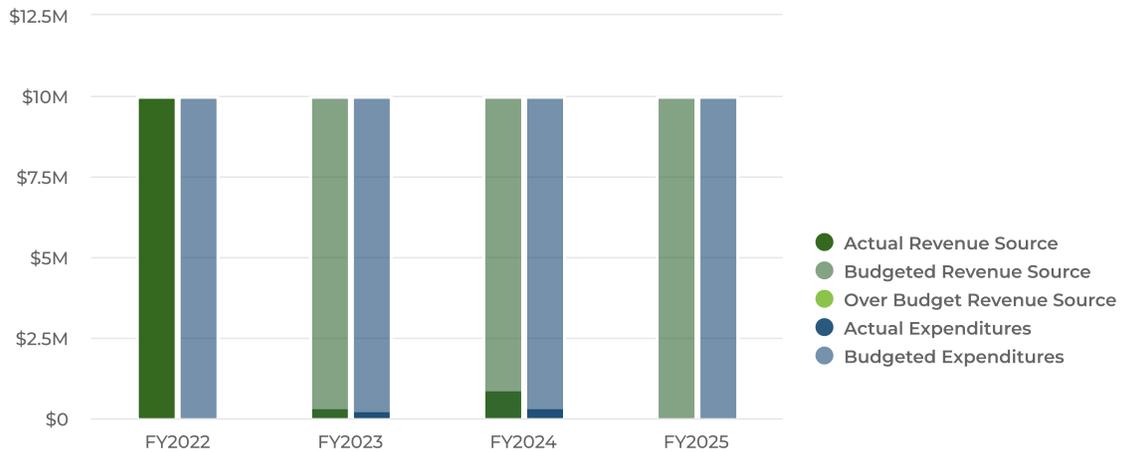
NC SCIF Grant Capital Improvement

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 FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$10M in FY2025.



NC SCIF Grant Capital Improvement Comprehensive Summary

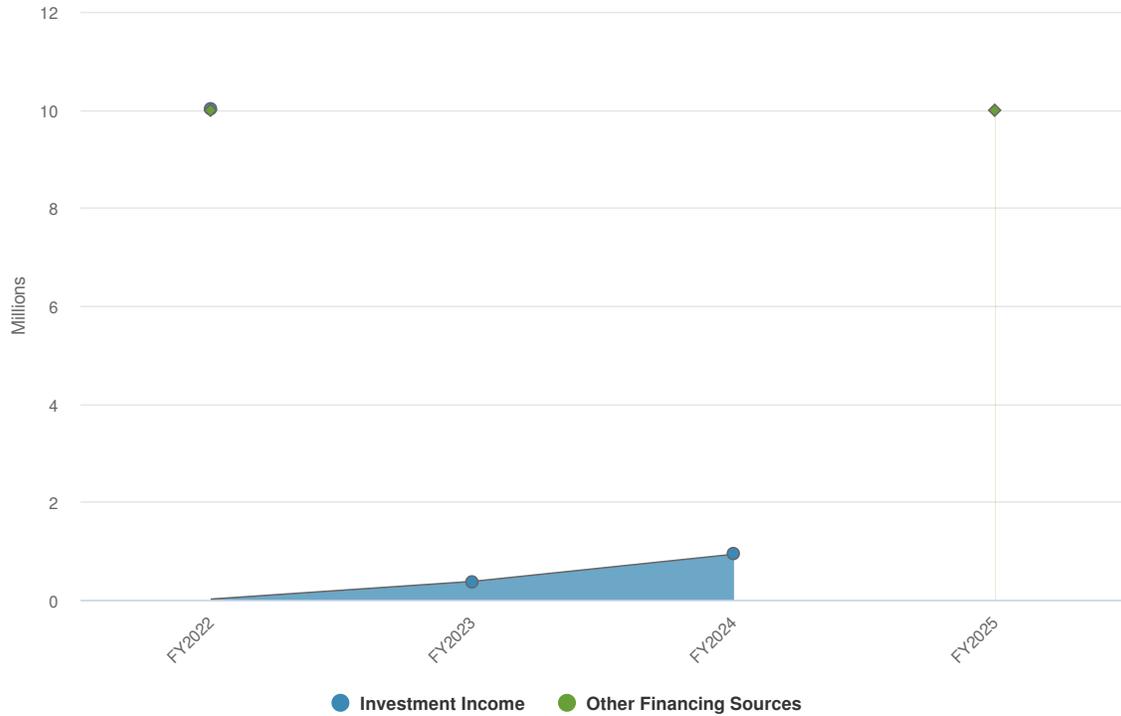
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$10,009,220	\$10,124,028	\$10,124,028	N/A
Revenues					
Investment Income	\$15,345	\$375,697	\$0	\$930,033	\$0
Other Financing Sources	\$10,000,000	\$0	\$10,000,000	\$0	\$10,000,000
Total Revenues:	\$10,015,345	\$375,697	\$10,000,000	\$930,033	\$10,000,000
Expenditures					
Other Financing	\$6,126	\$260,889	\$10,000,000	\$387,984	\$10,000,000
Total Expenditures:	\$6,126	\$260,889	\$10,000,000	\$387,984	\$10,000,000



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total Revenues Less Expenditures:	\$10,009,220	\$114,809	\$0	\$542,048	\$0
Ending Fund Balance:	N/A	\$10,124,029	\$10,124,028	\$10,666,076	N/A

Revenues by Source

Budgeted and Historical 2025 Revenues by Source

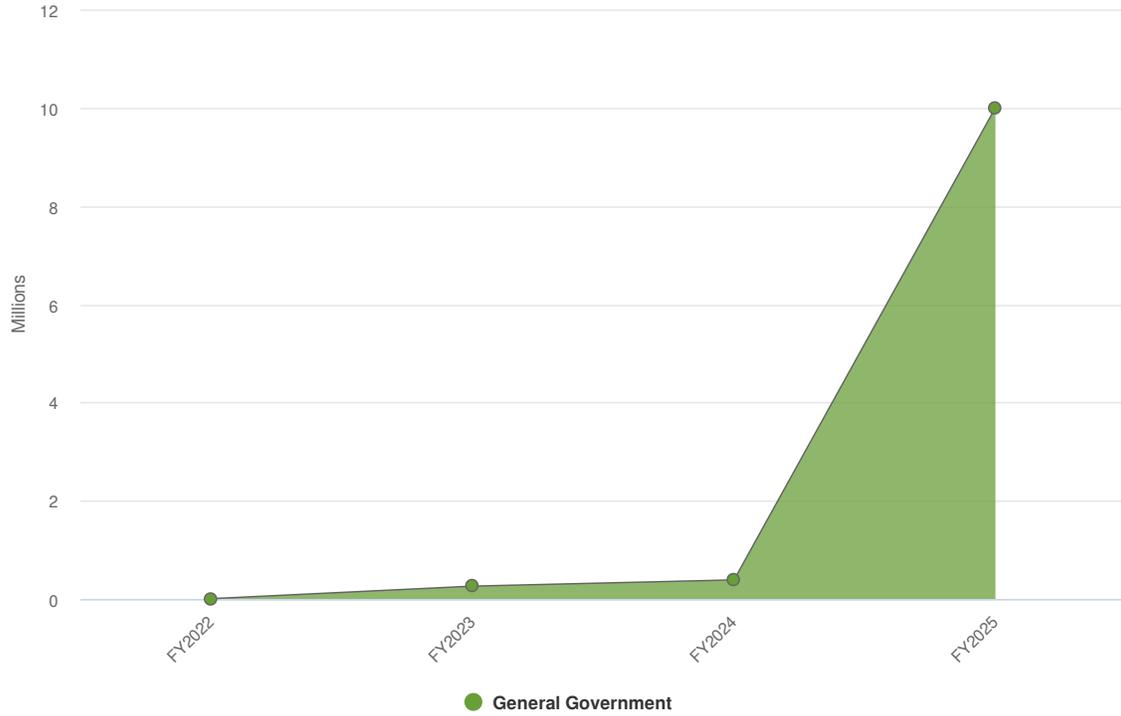


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$15,345	\$375,697	\$0	\$930,033	\$0
Other Financing Sources	\$10,000,000	\$0	\$10,000,000	\$0	\$10,000,000
Total Revenue Source:	\$10,015,345	\$375,697	\$10,000,000	\$930,033	\$10,000,000



Expenditures by Function

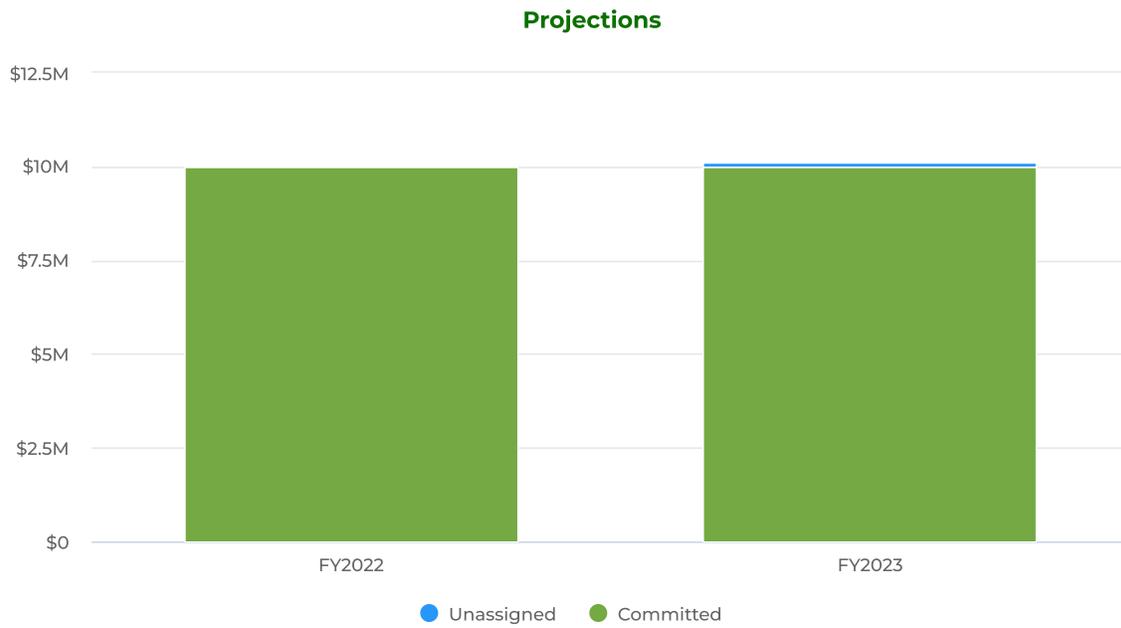
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
General Government	\$6,126	\$260,889	\$10,000,000	\$387,984	\$10,000,000
Total Expenditures:	\$6,126	\$260,889	\$10,000,000	\$387,984	\$10,000,000



Fund Balance



Financial Summary	FY2022	FY2023
Fund Balance	—	—
Unassigned	\$9,220	\$124,028
Committed	\$10,000,000	\$10,000,000
Total Fund Balance:	\$10,009,220	\$10,124,028



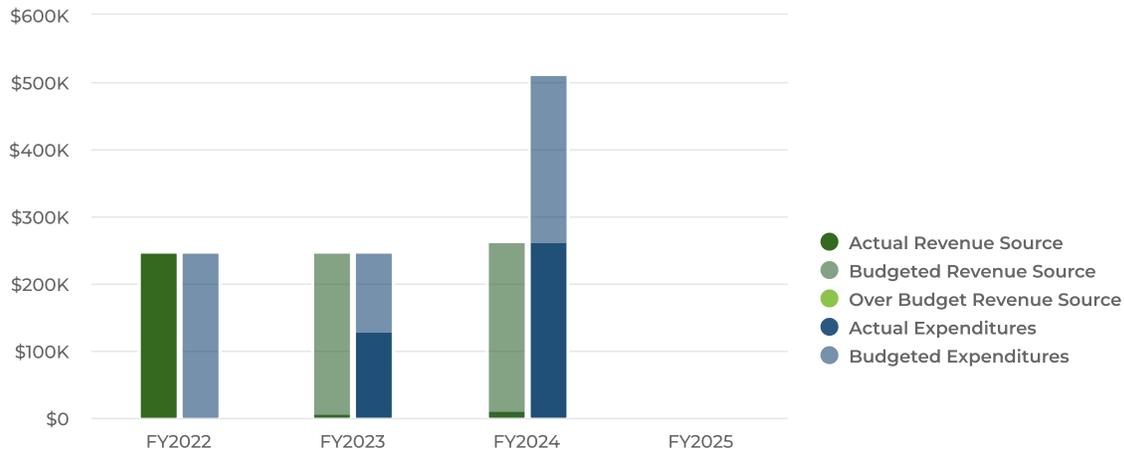


NC SCIF Parks and Rec Grant

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. This grant was completely expended in FY2024.

Summary

The Town of Indian Trail is projecting \$0 of revenue in FY2025, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$513.61K to \$0 in FY2025.



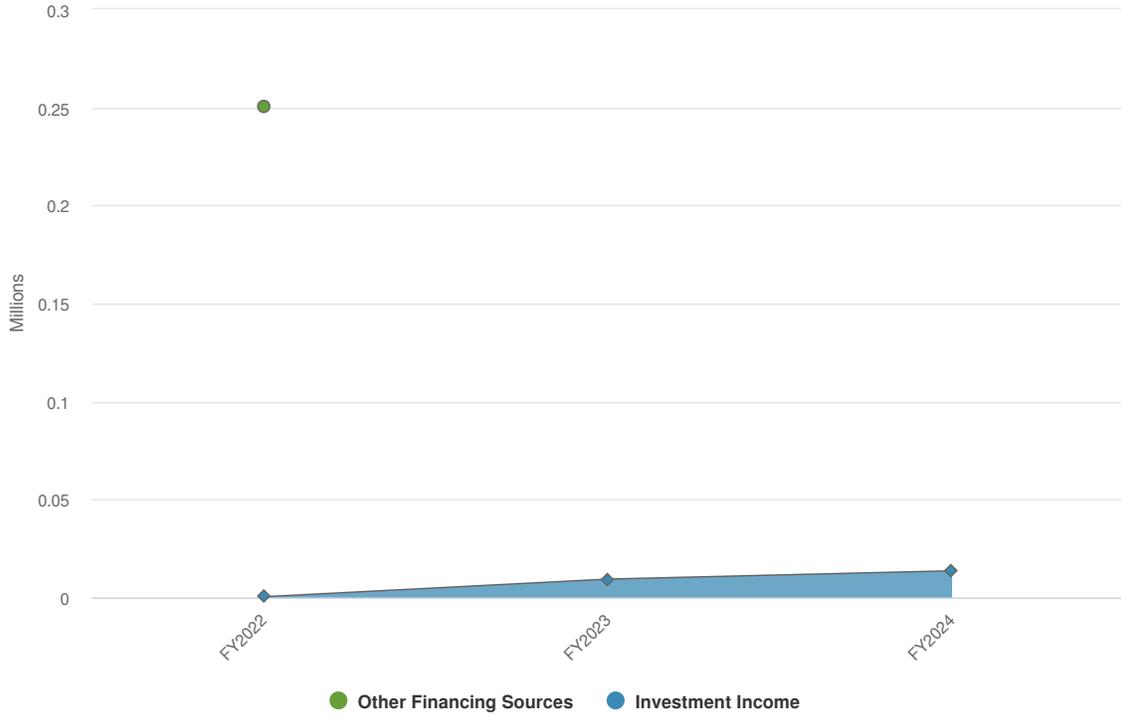
NC SCIF Parks and Rec Grant Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$250,384	\$128,701	\$128,701	N/A
Revenues					
Investment Income	\$384	\$9,370	\$13,615	\$13,615	\$0
Other Financing Sources	\$250,000	\$0	\$250,000	\$0	\$0
Total Revenues:	\$250,384	\$9,370	\$263,615	\$13,615	\$0
Expenditures					
Other Financing	\$0	\$131,053	\$513,615	\$263,615	\$0
Total Expenditures:	\$0	\$131,053	\$513,615	\$263,615	\$0
Total Revenues Less Expenditures:	\$250,384	-\$121,683	-\$250,000	-\$250,000	\$0
Ending Fund Balance:	N/A	\$128,701	-\$121,299	-\$121,299	N/A



Revenues by Source

Budgeted and Historical 2025 Revenues by Source

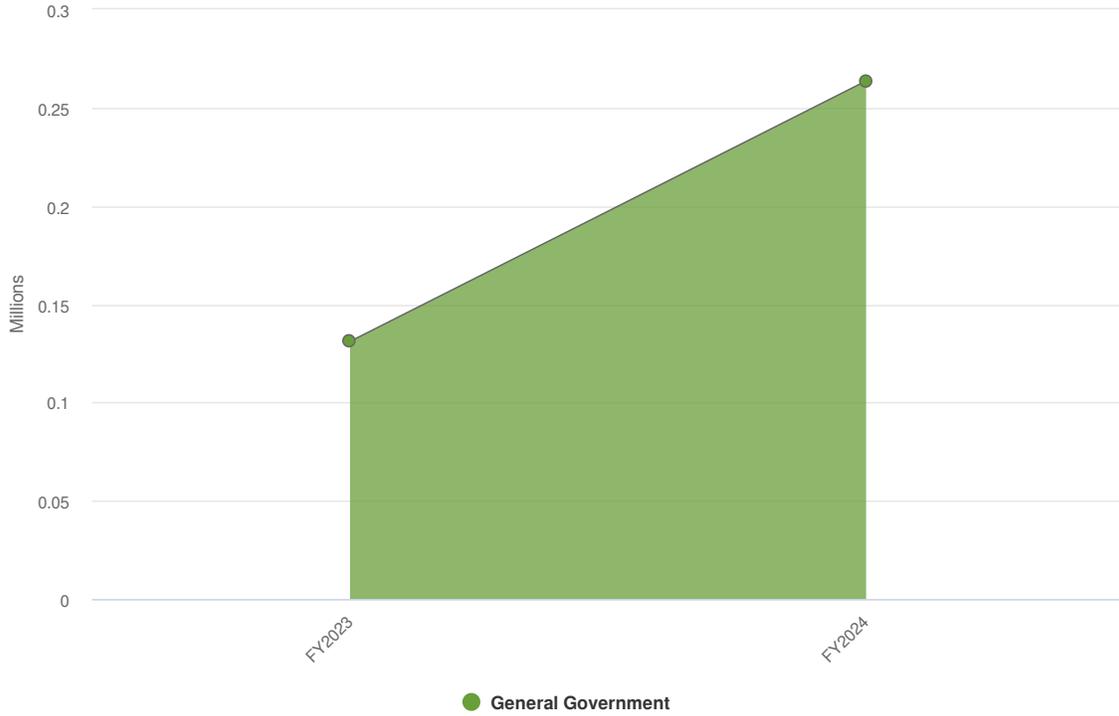


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$384	\$9,370	\$13,615	\$13,615	\$0
Other Financing Sources	\$250,000	\$0	\$250,000	\$0	\$0
Total Revenue Source:	\$250,384	\$9,370	\$263,615	\$13,615	\$0



Expenditures by Function

Budgeted and Historical Expenditures by Function

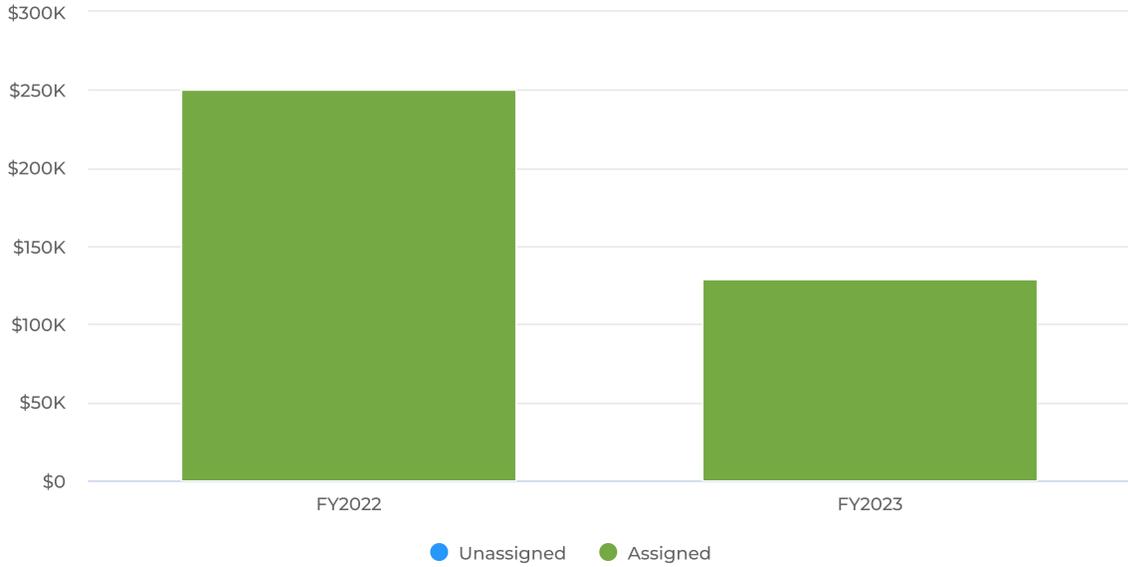


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
General Government	\$0	\$131,053	\$513,615	\$263,615	\$0
Total Expenditures:	\$0	\$131,053	\$513,615	\$263,615	\$0



Fund Balance

Projections



Financial Summary	FY2022	FY2023
Fund Balance	—	—
Unassigned	\$0	\$0
Assigned	\$250,384	\$128,701
Total Fund Balance:	\$250,384	\$128,701

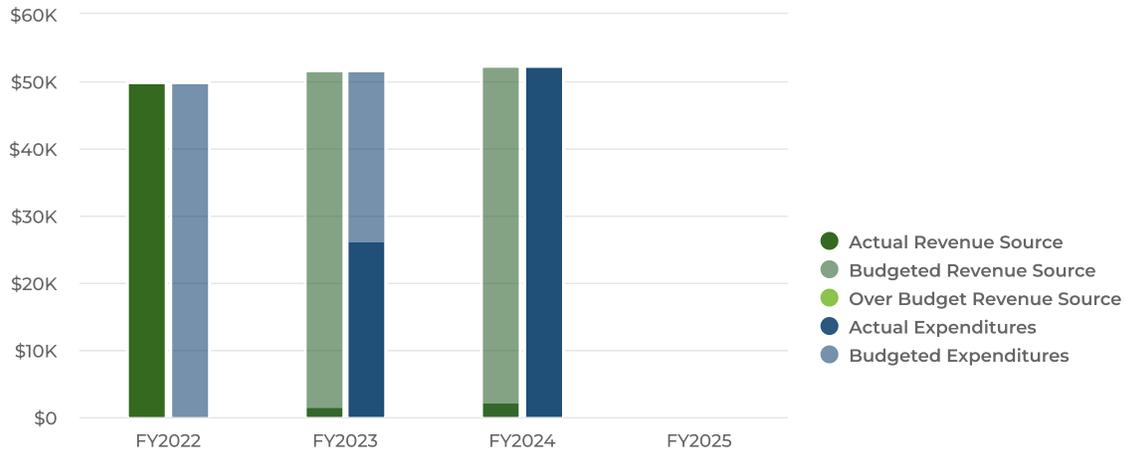




NC Department of Commerce fund is a special revenue fund to account for the funds awarded by North Carolina under the Appropriations Act of 2021, as modified by S.L. 2021-189. The Town was awarded \$50,000 to use for new and upgraded signage throughout Town. This grant was completely expended in FY2024.

Summary

The Town of Indian Trail is projecting \$0 of revenue in FY2025, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$52.43K to \$0 in FY2025.

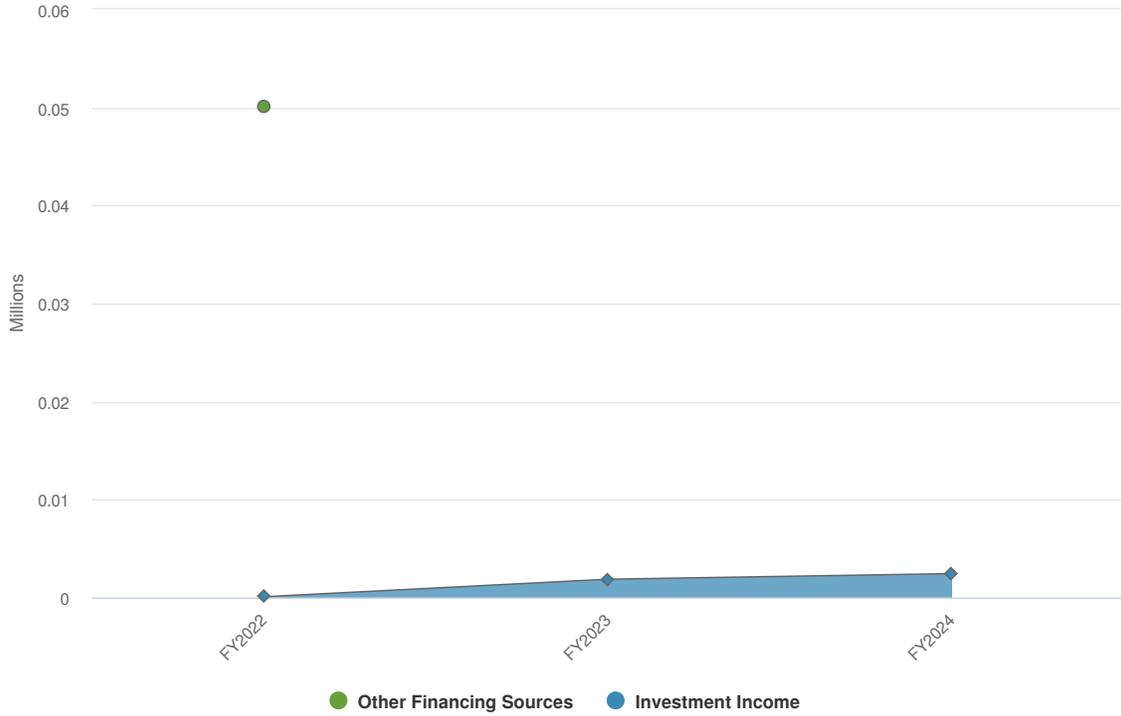


NC Department of Commerce Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$50,777	\$20,553	\$20,553	N/A
Revenues					
Investment Income	\$77	\$1,864	\$2,433	\$2,433	\$0
Other Financing Sources	\$50,000	\$0	\$50,000	\$0	\$0
Total Revenues:	\$50,077	\$1,864	\$52,433	\$2,433	\$0
Expenditures					
Other Financing	\$0	\$26,388	\$52,433	\$52,433	\$0
Total Expenditures:	\$0	\$26,388	\$52,433	\$52,433	\$0
Total Revenues Less Expenditures:	\$50,077	-\$24,524	\$0	-\$50,000	\$0
Ending Fund Balance:	N/A	\$26,253	\$20,553	-\$29,447	N/A

Revenues by Source

Budgeted and Historical 2025 Revenues by Source

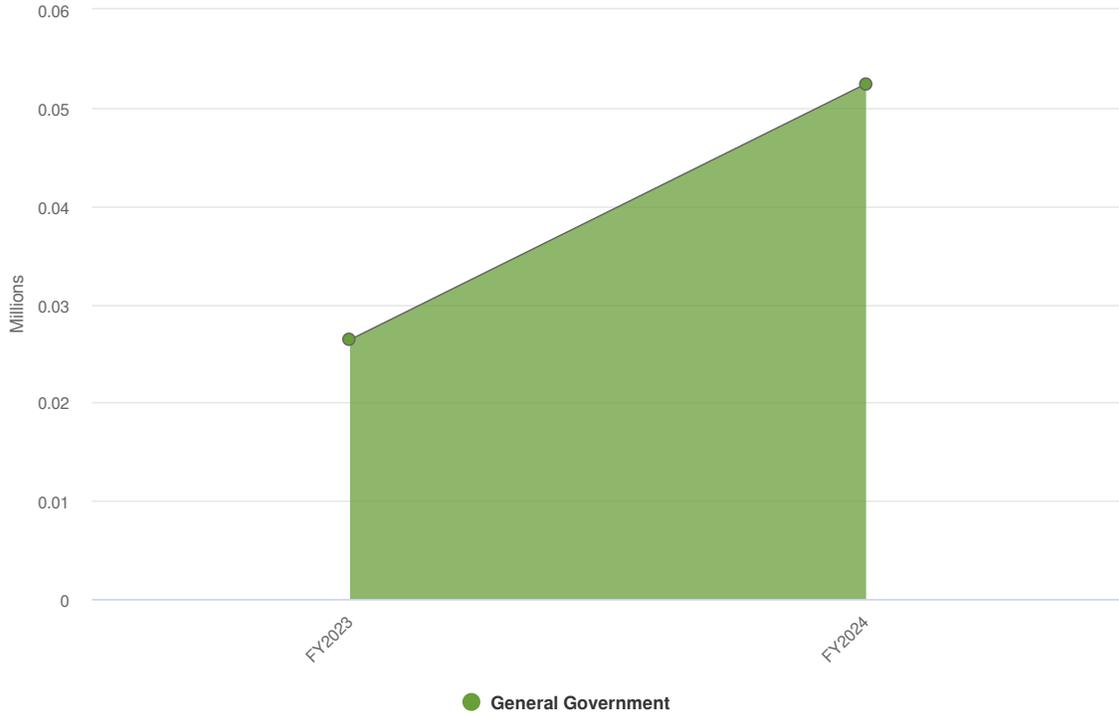


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$77	\$1,864	\$2,433	\$2,433	\$0
Other Financing Sources	\$50,000	\$0	\$50,000	\$0	\$0
Total Revenue Source:	\$50,077	\$1,864	\$52,433	\$2,433	\$0



Expenditures by Function

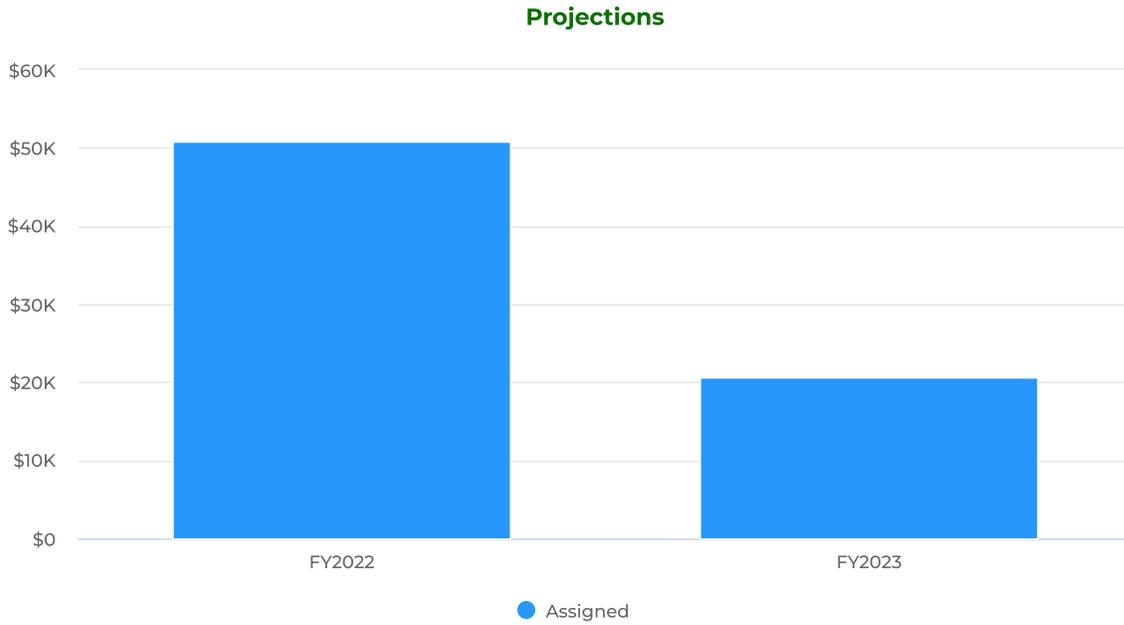
Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
General Government	\$0	\$26,388	\$52,433	\$52,433	\$0
Total Expenditures:	\$0	\$26,388	\$52,433	\$52,433	\$0



Fund Balance



Financial Summary	FY2022	FY2023
Fund Balance	—	—
Assigned	\$50,777	\$20,553
Total Fund Balance:	\$50,777	\$20,553



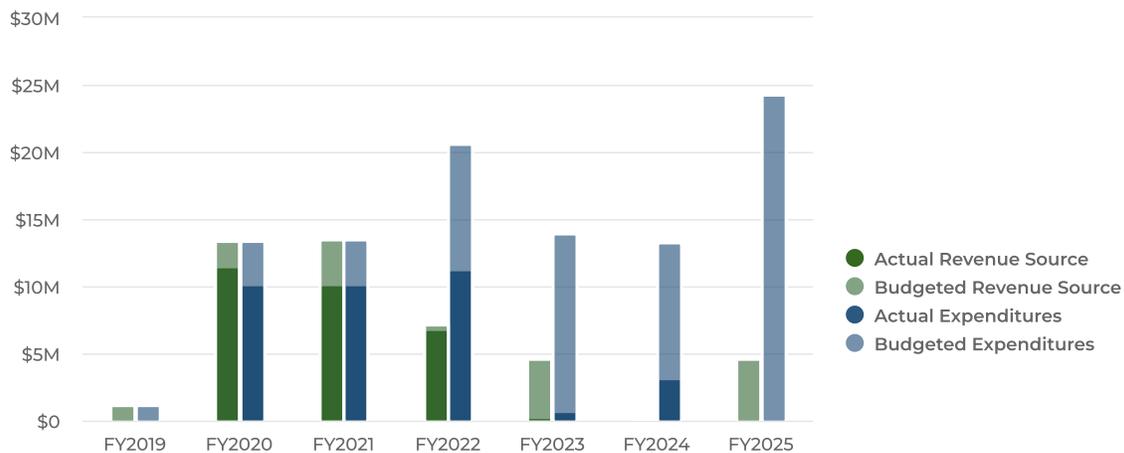


Bond Funds

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 FY2025, which represents a 3,565.6% increase over the prior year. Budgeted expenditures are projected to increase by 81.7% or \$10.92M to \$24.28M in FY2025.



Bond Funds Comprehensive Summary

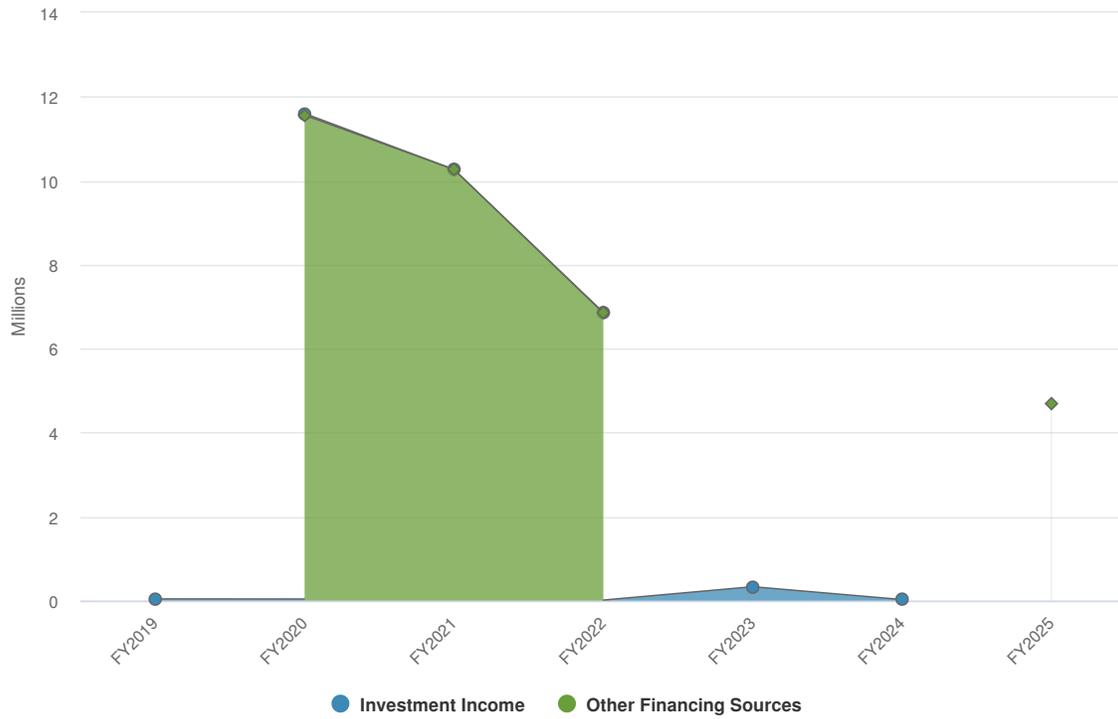
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted	FY2025 Budgeted
Beginning Fund Balance:	\$3,083,688	\$8,859,942	\$8,411,942	\$8,411,942	N/A	N/A
Revenues						
Investment Income	\$14,037	\$331,754	\$0	\$26,347	\$0	\$0
Other Financing Sources	\$6,847,517	\$0	\$128,000	\$0	\$4,692,000	\$8,252,631
Total Revenues:	\$6,861,554	\$331,754	\$128,000	\$26,347	\$4,692,000	\$8,252,631
Expenditures						
Operating Expenses	\$85,300	\$0	\$0	\$0	\$0	\$0
Other Financing	\$11,264,676	\$779,753	\$13,363,826	\$3,218,726	\$24,280,255	\$8,252,631
Total Expenditures:	\$11,349,975	\$779,753	\$13,363,826	\$3,218,726	\$24,280,255	\$8,252,631
Total Revenues Less Expenditures:	-\$4,488,422	-\$448,000	-\$13,235,826	-\$3,192,379	-\$19,588,255	\$0



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted	FY2025 Budgeted
Ending Fund Balance:	-\$1,404,734	\$8,411,942	-\$4,823,884	\$5,219,563	N/A	N/A

Revenues by Source

Budgeted and Historical 2025 Revenues by Source

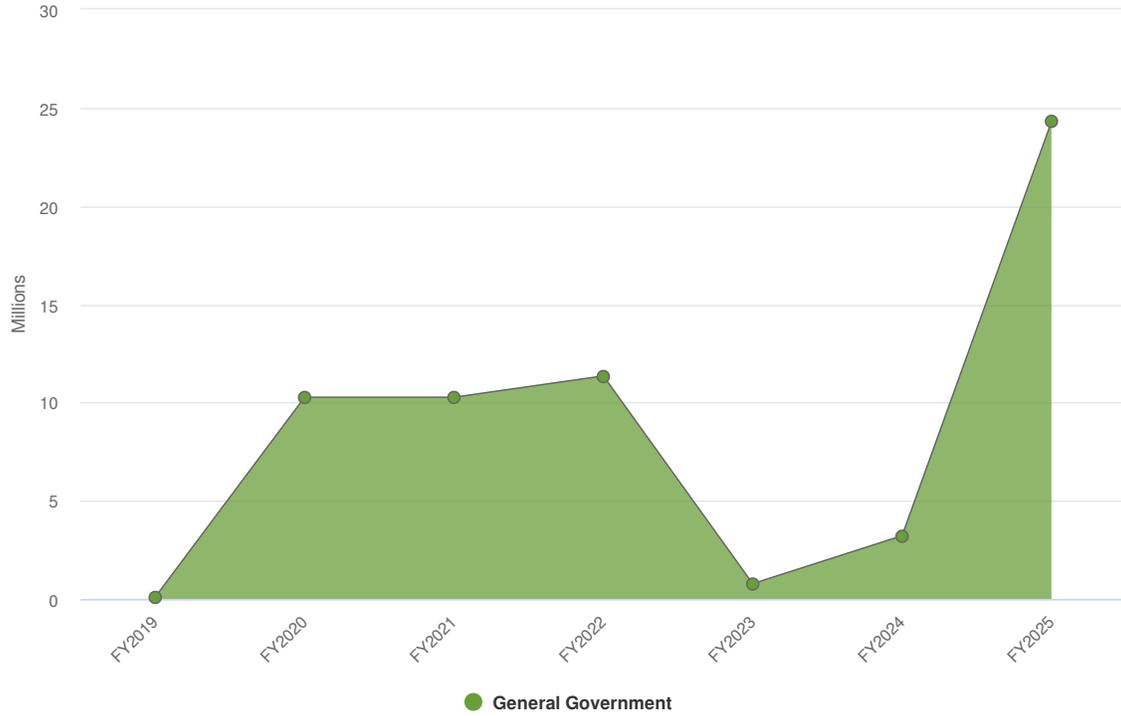


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Revenue Source					
Investment Income	\$14,037	\$331,754	\$0	\$26,347	\$0
Other Financing Sources	\$6,847,517	\$0	\$128,000	\$0	\$4,692,000
Total Revenue Source:	\$6,861,554	\$331,754	\$128,000	\$26,347	\$4,692,000



Expenditures by Function

Budgeted and Historical Expenditures by Function



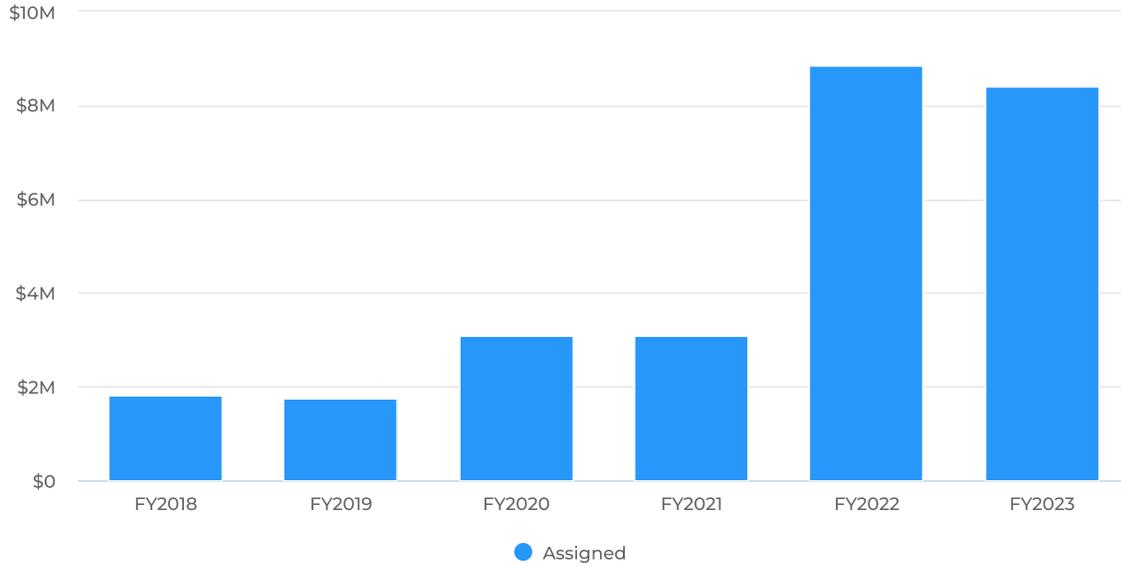
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expenditures					
General Government	\$11,349,975	\$779,753	\$13,363,826	\$3,218,726	\$24,280,255
Total Expenditures:	\$11,349,975	\$779,753	\$13,363,826	\$3,218,726	\$24,280,255



Fund Balance

The increase in the FY2024 budget is due to the town engaging in two resurfacing contracts with allocating funds from NC SCIF Capital Improvement Grant.

Projections



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Fund Balance	—	—	—	—	—	—
Assigned	\$1,807,470	\$1,749,541	\$3,082,957	\$3,083,688	\$8,859,942	\$8,411,942
Total Fund Balance:	\$1,807,470	\$1,749,541	\$3,082,957	\$3,083,688	\$8,859,942	\$8,411,942



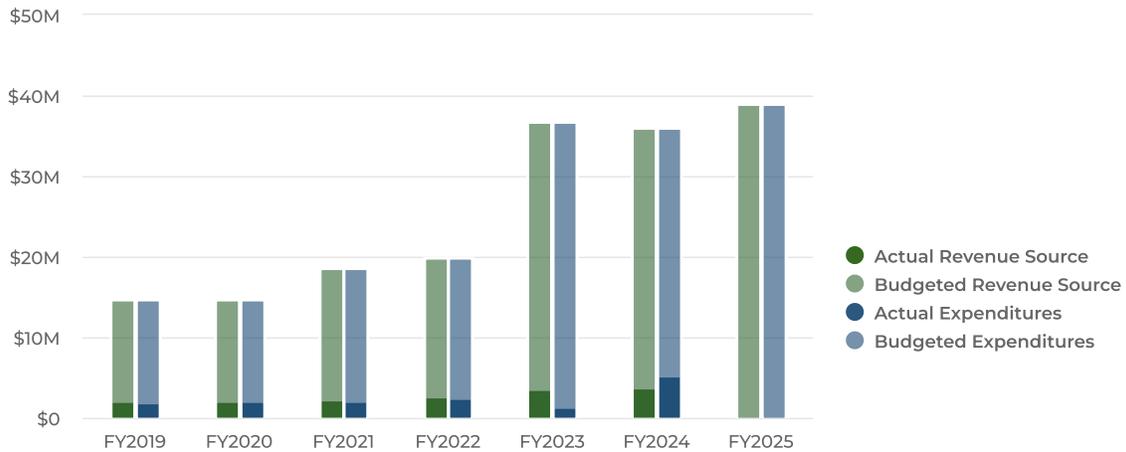


Capital Projects

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 \$39.03M of revenue in FY2025, which represents a 7.9% increase over the prior year. Budgeted expenditures are projected to increase by 7.9% or \$2.85M to \$39.03M in FY2025.



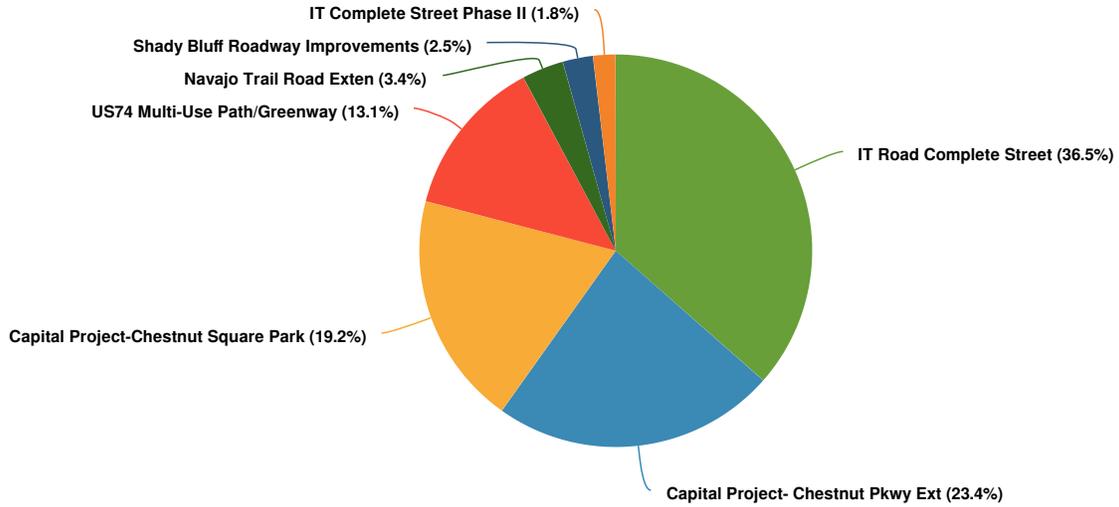
Capital Projects Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted	FY2025 Budgeted
Beginning Fund Balance:	\$50,000	\$2,367,000	\$10,595,296	\$10,595,296	N/A	N/A
Revenues						
Other Financing Sources	\$2,696,642	\$3,749,446	\$36,182,910	\$3,840,432	\$39,034,263	\$39,034,263
Total Revenues:	\$2,696,642	\$3,749,446	\$36,182,910	\$3,840,432	\$39,034,263	\$39,034,263
Expenditures						
Capital	\$0	\$0	\$1,919,900	\$1,100,282	\$1,555,581	\$1,555,581
Other Financing	\$2,651,642	\$1,424,149	\$34,263,010	\$4,214,747	\$37,478,682	\$37,478,682
Total Expenditures:	\$2,651,642	\$1,424,149	\$36,182,910	\$5,315,029	\$39,034,263	\$39,034,263
Total Revenues Less Expenditures:	\$45,000	\$2,325,297	\$0	-\$1,474,597	\$0	\$0
Ending Fund Balance:	\$95,000	\$4,692,297	\$10,595,296	\$9,120,699	N/A	N/A

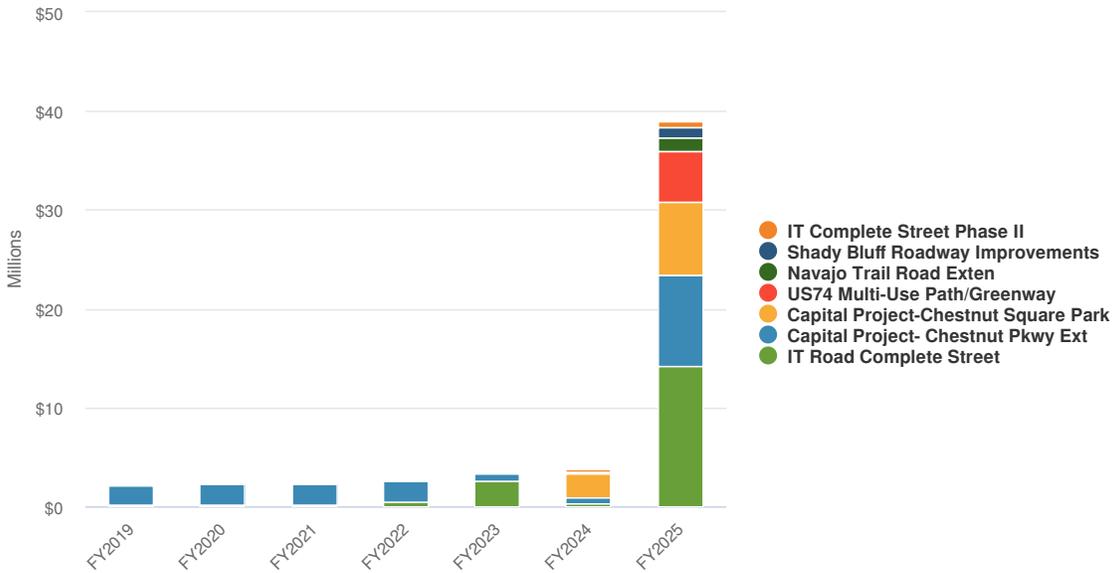


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Capital Project-Chestnut Square Park	\$0	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Capital Project- Chestnut Pkwy Ext	\$2,213,023	\$766,330	\$6,465,537	\$488,277	\$9,116,890
US74 Multi-Use Path/Greenway	\$55,528	\$50,243	\$5,130,131	\$107,621	\$5,130,131
IT Road Complete Street	\$421,965	\$2,524,000	\$14,245,242	\$371,965	\$14,245,242

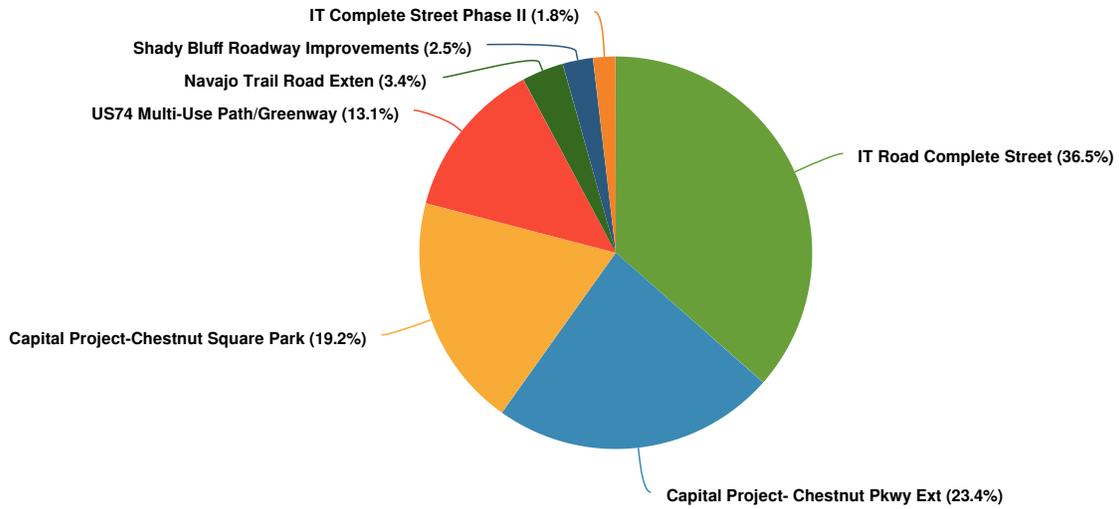


Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Shady Bluff Roadway Improvements	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Navajo Trail Road Exten	\$0	\$47,739	\$1,142,000	\$80,510	\$1,342,000
IT Complete Street Phase II	\$0	\$194,572	\$720,000	\$320,971	\$720,000
Total:	\$2,696,642	\$3,749,446	\$36,182,910	\$3,840,432	\$39,034,263

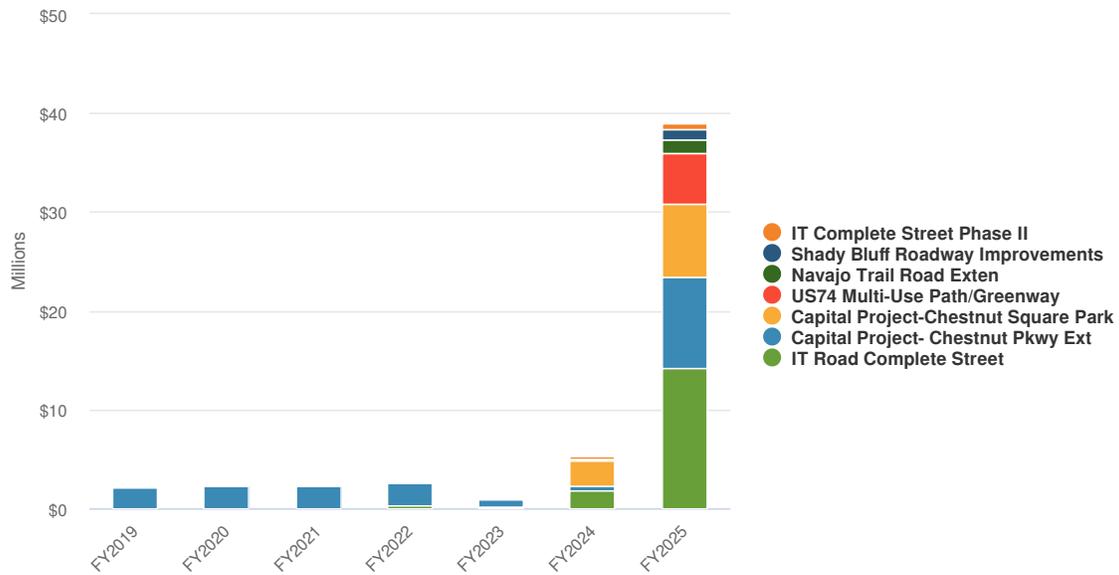


Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Capital Project-Chestnut Square Park	\$0	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Capital Project- Chestnut Pkwy Ext	\$2,213,023	\$766,330	\$6,465,537	\$507,269	\$9,116,890
US74 Multi-Use Path/Greenway	\$60,528	\$50,243	\$5,130,131	\$112,621	\$5,130,131
IT Road Complete Street	\$371,965	\$198,703	\$14,245,242	\$1,822,571	\$14,245,242



Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Shady Bluff Roadway Improvements	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Navajo Trail Road Exten	\$0	\$47,739	\$1,142,000	\$80,510	\$1,342,000
IT Complete Street Phase II	\$0	\$194,572	\$720,000	\$320,971	\$720,000
Total:	\$2,651,642	\$1,424,149	\$36,182,910	\$5,315,029	\$39,034,263



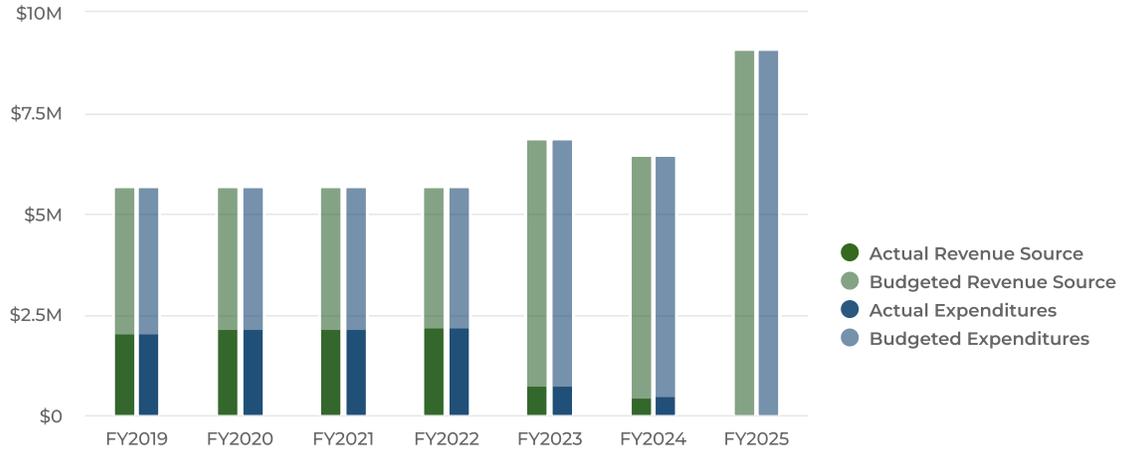


Capital Project- Chestnut Pkwy Ext

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 FY2025, which represents a 41.0% increase over the prior year. Budgeted expenditures are projected to increase by 41.0% or \$2.65M to \$9.12M in FY2025.



Capital Project- Chestnut Pkwy Ext Comprehensive Summary

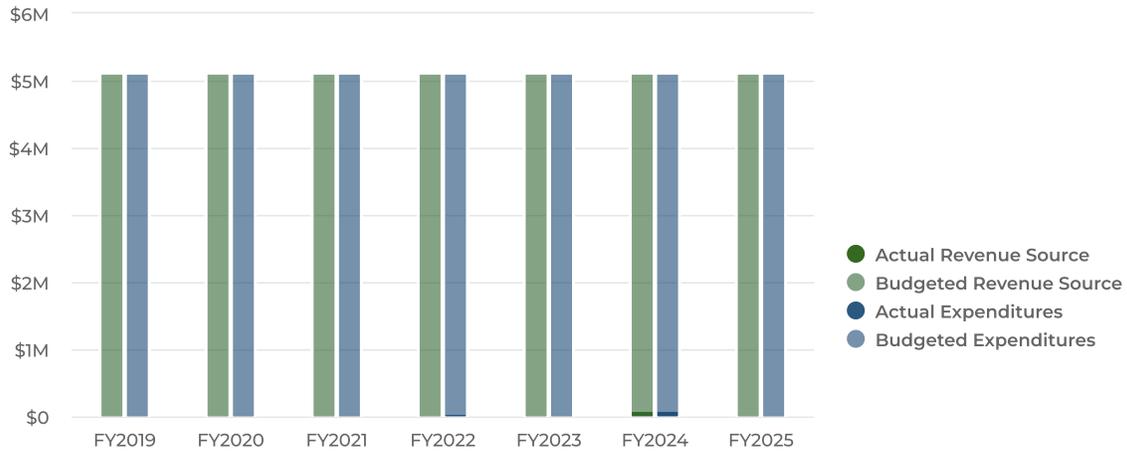
Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$2,213,023	\$766,330	\$6,465,537	\$488,277	\$9,116,890
Total Revenues:	\$2,213,023	\$766,330	\$6,465,537	\$488,277	\$9,116,890
Expenditures					
Other Financing	\$2,213,023	\$766,330	\$6,465,537	\$507,269	\$9,116,890
Total Expenditures:	\$2,213,023	\$766,330	\$6,465,537	\$507,269	\$9,116,890
Total Revenues Less Expenditures:	\$0	\$0	\$0	-\$18,991	\$0
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A





Summary

The Town of Indian Trail is projecting \$5.13M of revenue in FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$5.13M in FY2025.



US74 Multi-Use Path/Greenway Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	-\$5,000	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$55,528	\$50,243	\$5,130,131	\$107,621	\$5,130,131
Total Revenues:	\$55,528	\$50,243	\$5,130,131	\$107,621	\$5,130,131
Expenditures					
Other Financing	\$60,528	\$50,243	\$5,130,131	\$112,621	\$5,130,131
Total Expenditures:	\$60,528	\$50,243	\$5,130,131	\$112,621	\$5,130,131
Total Revenues Less Expenditures:	-\$5,000	\$0	\$0	-\$5,000	\$0
Ending Fund Balance:	N/A	-\$5,000	N/A	N/A	N/A

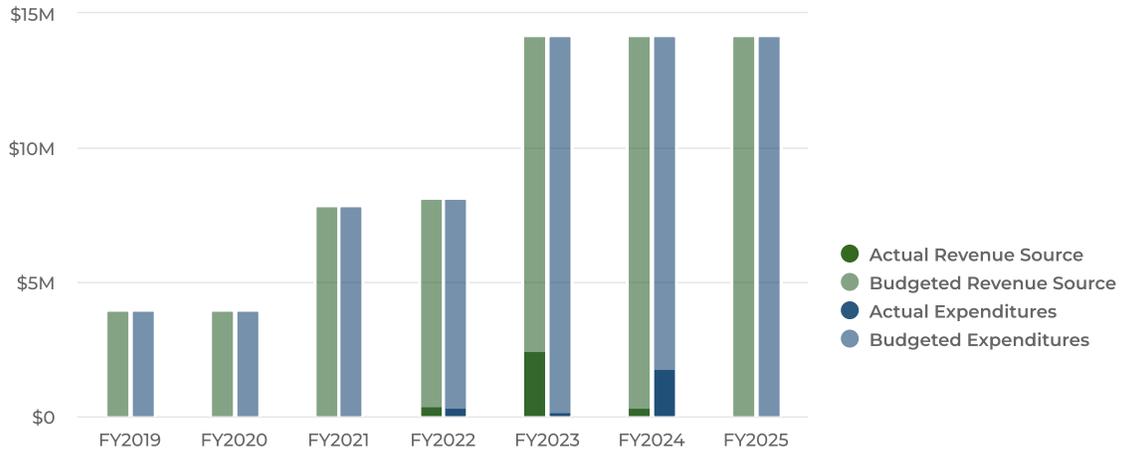


IT Road Complete Street

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 FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$14.25M in FY2025.



IT Road Complete Street Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	\$50,000	\$50,000	\$2,375,296	\$2,375,296	N/A
Revenues					
Other Financing Sources	\$421,965	\$2,524,000	\$14,245,242	\$371,965	\$14,245,242
Total Revenues:	\$421,965	\$2,524,000	\$14,245,242	\$371,965	\$14,245,242
Expenditures					
Capital	\$0	\$0	\$1,919,900	\$1,100,282	\$1,555,581
Other Financing	\$371,965	\$198,703	\$12,325,342	\$722,290	\$12,689,661
Total Expenditures:	\$371,965	\$198,703	\$14,245,242	\$1,822,571	\$14,245,242
Total Revenues Less Expenditures:	\$50,000	\$2,325,297	\$0	-\$1,450,606	\$0
Ending Fund Balance:	\$100,000	\$2,375,297	\$2,375,296	\$924,690	N/A



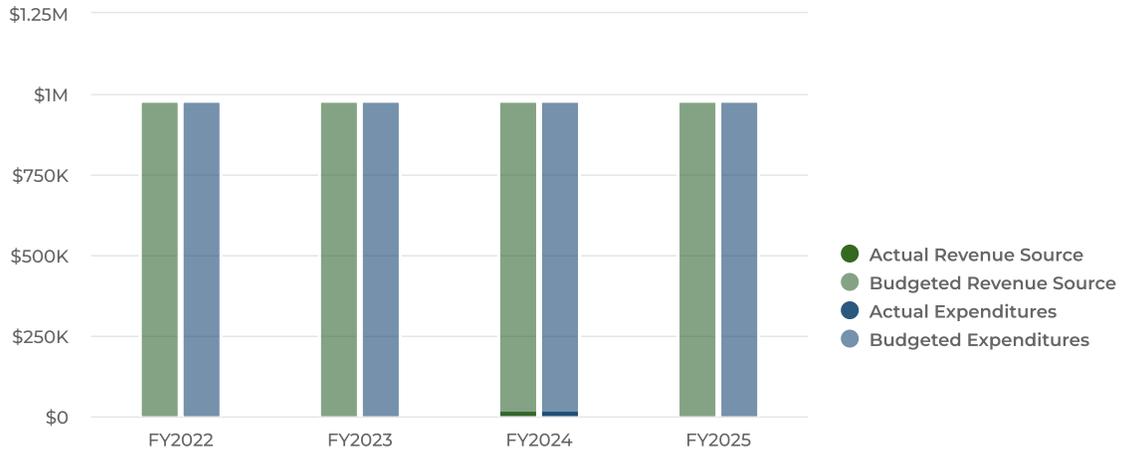


Shady Bluff Roadway Improvements

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 FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$980K in FY2025.



Shady Bluff Roadway Improvements Comprehensive Summary

Name	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$980,000	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Total Revenues:	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Expenditures					
Other Financing	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Total Expenditures:	\$6,126	\$0	\$980,000	\$25,015	\$980,000
Ending Fund Balance:	N/A	\$980,000	N/A	N/A	N/A



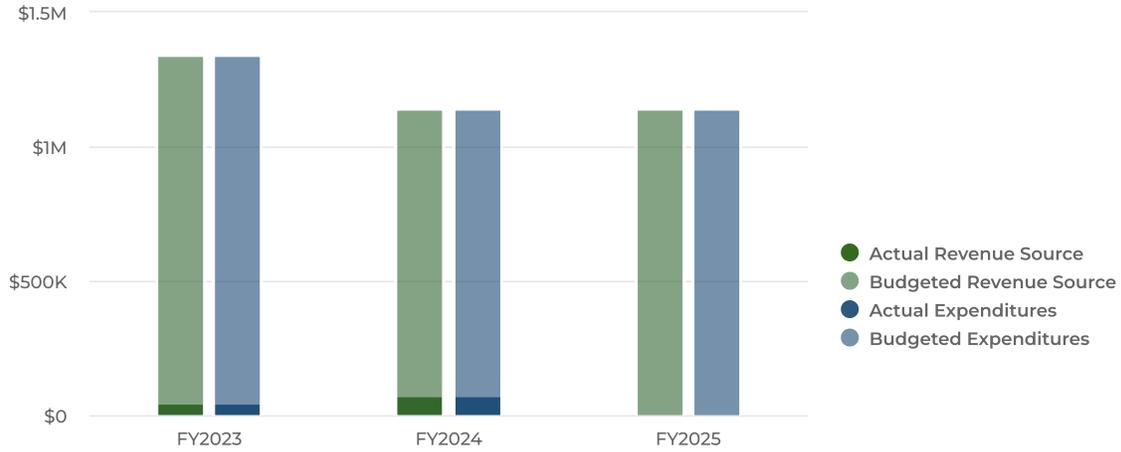


Navajo Trail Road Exten

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 \$1.14M of revenue in FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$1.14M in FY2025.



Navajo Trail Road Exten Comprehensive Summary

Name	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Beginning Fund Balance:	\$1,342,000	N/A	N/A	N/A
Revenues				
Other Financing Sources	\$47,739	\$1,142,000	\$80,510	\$1,142,000
Total Revenues:	\$47,739	\$1,142,000	\$80,510	\$1,142,000
Expenditures				
Other Financing	\$47,739	\$1,142,000	\$80,510	\$1,142,000
Total Expenditures:	\$47,739	\$1,142,000	\$80,510	\$1,142,000
Ending Fund Balance:	\$1,342,000	N/A	N/A	N/A



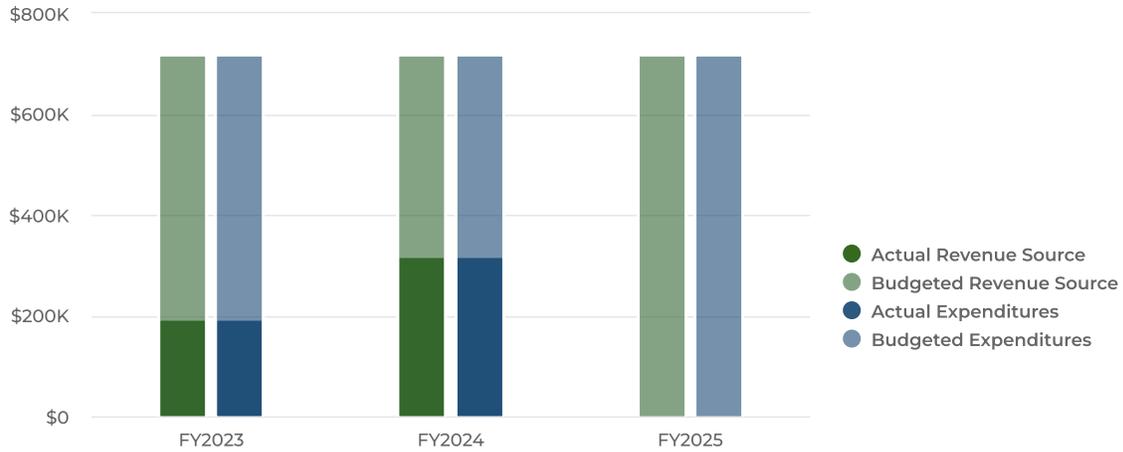


IT Complete Street Phase II

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 FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$720K in FY2025.



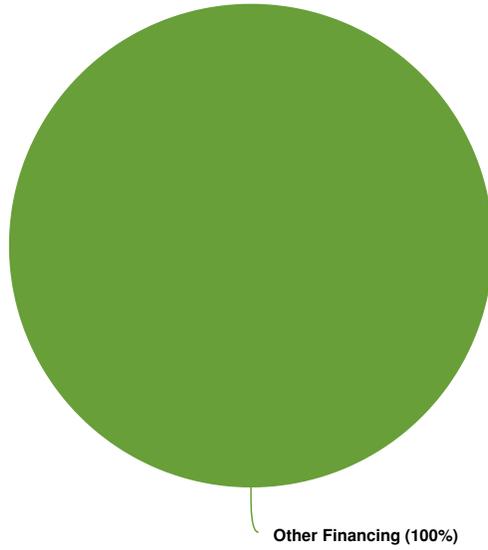
IT Complete Street Phase II Comprehensive Summary

Name	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$720,000	\$720,000	N/A
Revenues				
Other Financing Sources	\$194,572	\$720,000	\$320,971	\$720,000
Total Revenues:	\$194,572	\$720,000	\$320,971	\$720,000
Expenditures				
Other Financing	\$194,572	\$720,000	\$320,971	\$720,000
Total Expenditures:	\$194,572	\$720,000	\$320,971	\$720,000
Ending Fund Balance:	N/A	\$720,000	\$720,000	N/A

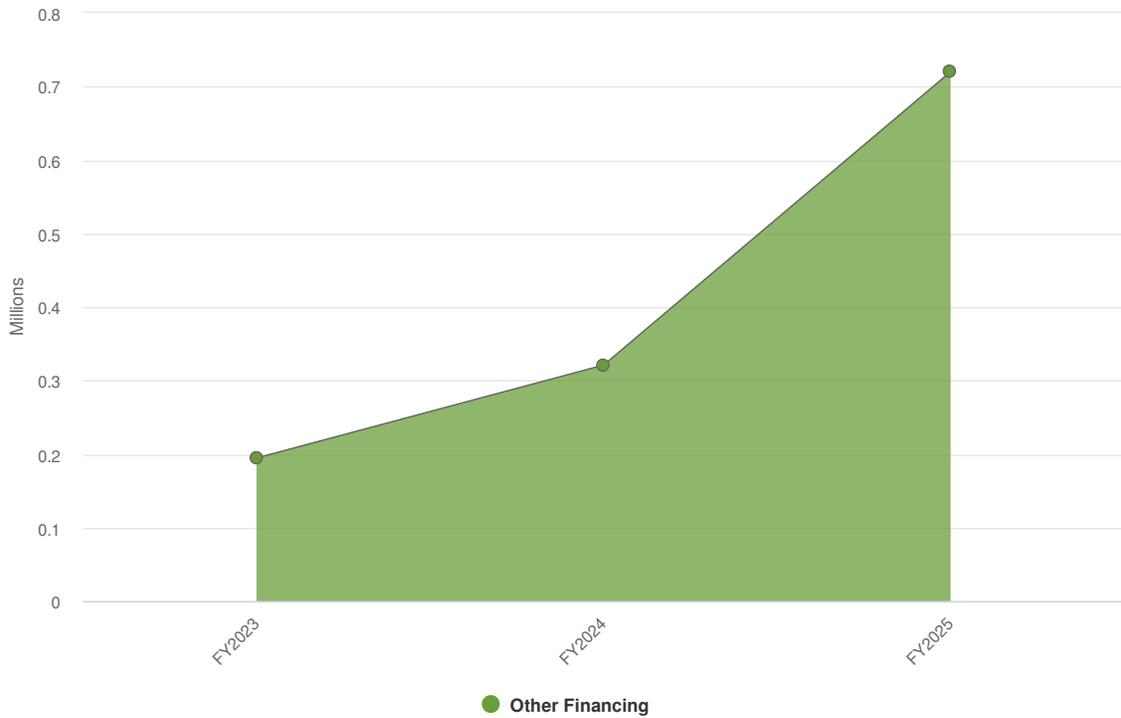


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
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Name	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Budgeted
Expense Objects				
Other Financing	\$194,572	\$720,000	\$320,971	\$720,000
Total Expense Objects:	\$194,572	\$720,000	\$320,971	\$720,000



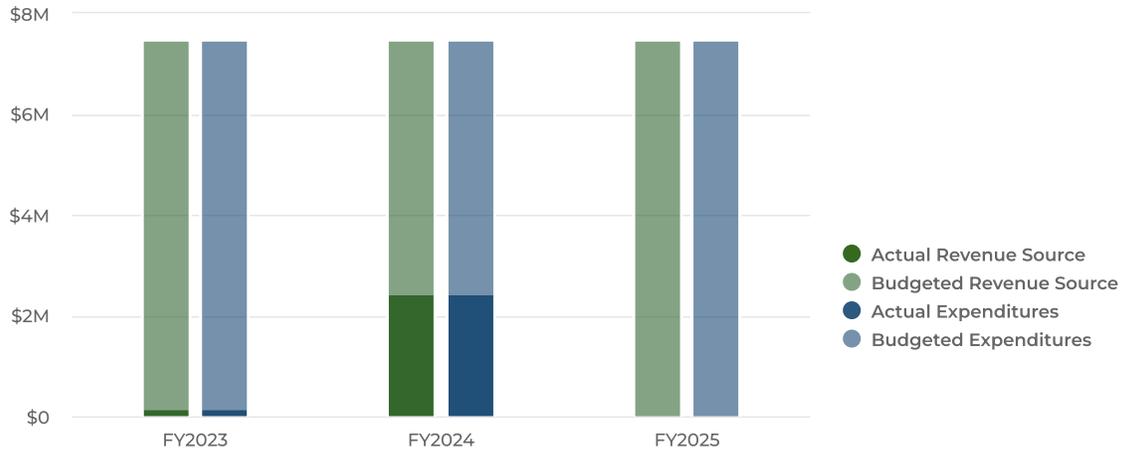


Chestnut Square Park Phase II

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 FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$7.5M in FY2025.



Chestnut Square Park Phase II Comprehensive Summary

Name	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Beginning Fund Balance:	N/A	\$7,500,000	\$7,500,000	N/A
Revenues				
Other Financing Sources	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Total Revenues:	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Expenditures				
Other Financing	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Total Expenditures:	\$166,562	\$7,500,000	\$2,446,073	\$7,500,000
Ending Fund Balance:	N/A	\$7,500,000	\$7,500,000	N/A



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 24-25 Goals

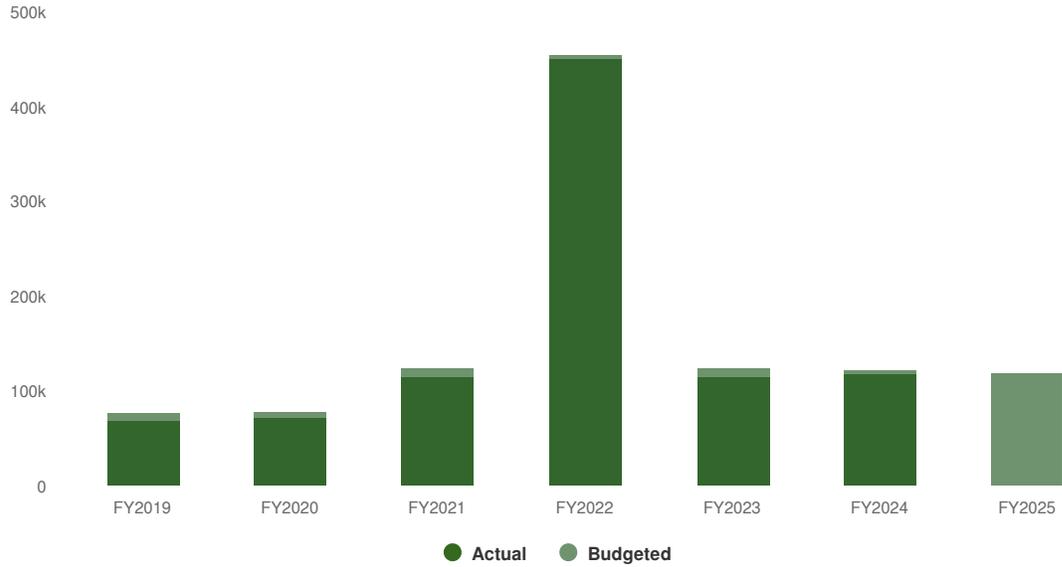
- Provide a vision for the Town that is supported through approved policies and regulations.
- Be receptive to the citizens and provide information to the Town Manager regarding issues impacting the Town.
- Review and approve an annual budget that provides funding for the operational and capital needs 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

\$119,849 **-\$2,890**
(-2.35% vs. prior year)

Governing Body Proposed and Historical Budget vs. Actual



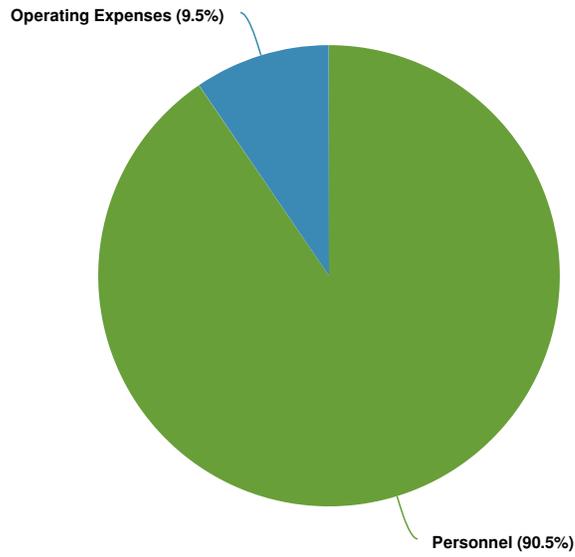
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Governing Body						
Salaries & Wages	10-00-4110-121-000	\$81,221	\$97,799	\$97,798	\$97,918	\$100,733
SS & Medicare Contribution	10-00-4110-181-000	\$6,213	\$7,482	\$7,481	\$7,491	\$7,706
Workers Compensation	10-00-4110-186-000	\$0	\$0	\$0	\$0	\$160
Uniforms	10-00-4110-212-000	\$477	\$60	\$328	\$328	\$750
Meeting Expenses	10-00-4110-220-000	\$2,528	\$4,173	\$3,500	\$2,813	\$3,000
Office Supplies & Materials	10-00-4110-260-000	\$945	\$132	\$410	\$272	\$750
Travel & Transportation	10-00-4110-312-000	\$2,757	\$537	\$3,000	\$2,065	\$1,000
Advertising	10-00-4110-370-000	\$0	\$254	\$200	\$30	\$200
Public Outreach	10-00-4110-375-000	\$1,289	\$534	\$720	\$720	\$600
Staff Training	10-00-4110-395-000	\$1,430	\$738	\$2,952	\$1,675	\$2,500
Volunteer Committee Expenses	10-00-4110-399-000	\$247	\$248	\$750	\$654	\$750
Dues & Subscriptions	10-00-4110-491-000	\$0	\$0	\$200	\$200	\$0
Grants To Outside Agencies	10-00-4110-498-100	\$350,585	\$1,000	\$4,500	\$3,500	\$0
Miscellaneous Expense	10-00-4110-499-000	\$1,518	\$420	\$500	\$398	\$500
Staff Events	10-00-4110-499-001	\$1,098	\$797	\$400	\$361	\$1,200
Total Governing Body:		\$450,309	\$114,173	\$122,739	\$118,423	\$119,849
Total General Government:		\$450,309	\$114,173	\$122,739	\$118,423	\$119,849
Total Expenditures:		\$450,309	\$114,173	\$122,739	\$118,423	\$119,849

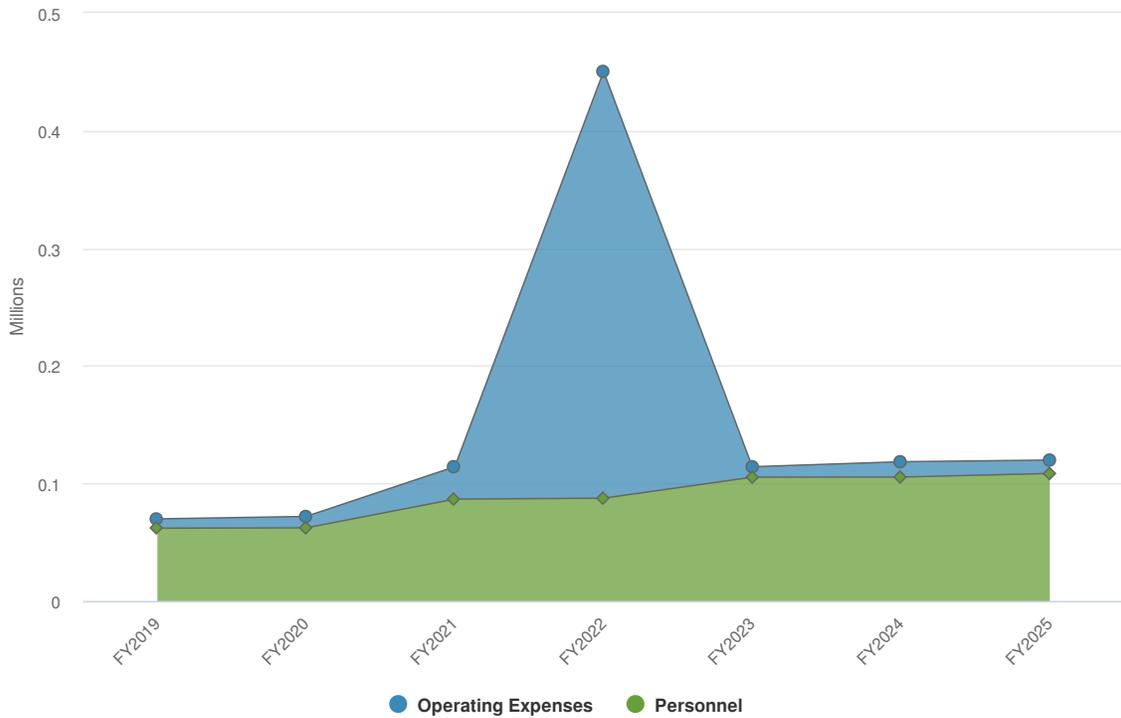


Expenditures by Expense Type

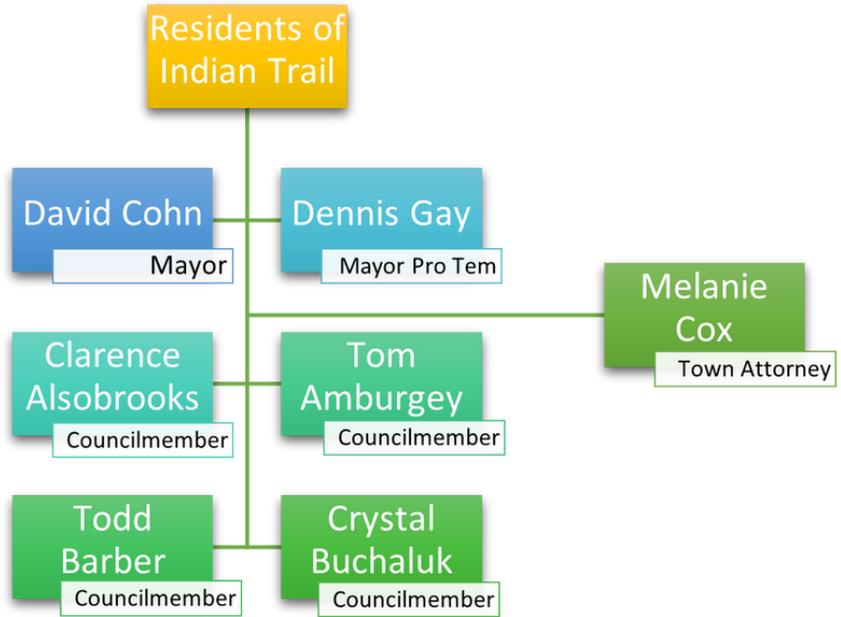
Budgeted Expenditures by Expense Type



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	24-25
3	3	3	3	2	2

FY 23-24 Major Accomplishments

- Adopted and executed a budget without a tax increase with all town services enhanced.
- Increased transparency/public outreach with "Coffee With The Mayor" and "Facebook Live".
- Received donated 16.45 acres from NCDOT for future use of the Public Works Facility.
- A Social Security measure was passed to include all town employees.

FY 24-25 Budget Highlights

- Added a hybrid role of Assistant Town Manager.
- Contract Services reduced due to a non-election year
- The administration budget serves as a vehicle for ARPA Revenue Replacement funds.

FY 24-25 Goals

- Continue to budget conservatively, ensuring compliance with all state statutes.
- Ensure all Town Council meeting agendas are accurate and timely.
- Promote a positive work environment for all town employees, continuing to encourage training and career development for all employees.
- Continue to support effective communication to all our employees, town residents, and town businesses.



Performance Summary

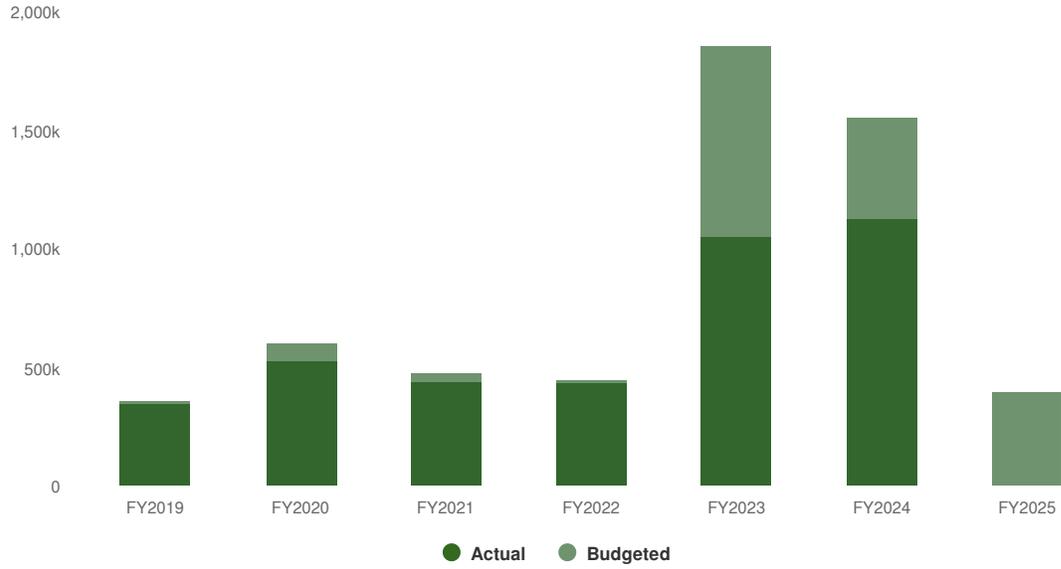
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Records	Quality Services	Provide accurate notification of public meetings, prepare and maintain all statutes and ordinances, and compile and disseminate Town Council minutes in a timely manner	% of draft regular meeting minutes ready for adoption by the next meeting	100%	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	48	43	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

\$393,124 **-\$1,162,929**
(-74.74% vs. prior year)

Administration Proposed and Historical Budget vs. Actual



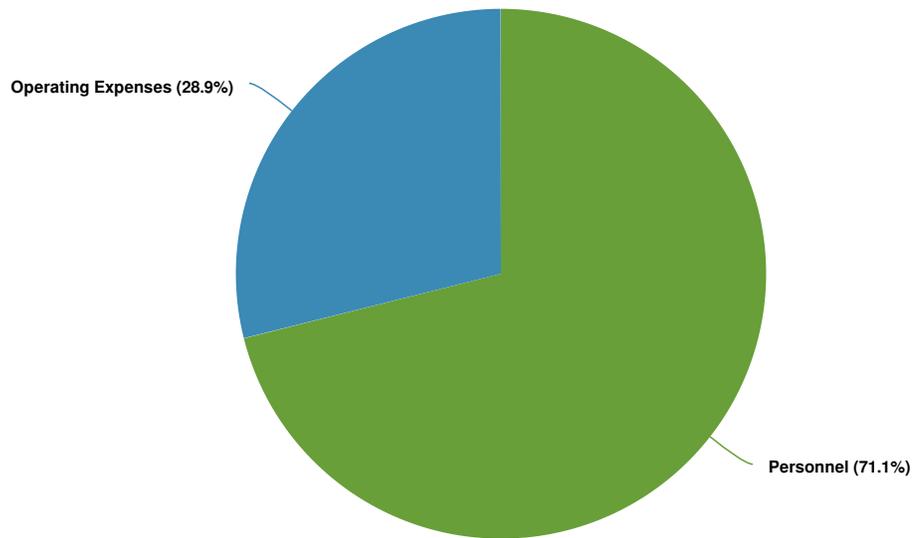
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Administration Department						
Salaries & Wages	10-00-4120-121-000	\$255,680	\$271,237	\$214,335	\$210,769	\$220,917
SS & Medicare Contribution	10-00-4120-181-000	\$3,649	\$3,879	\$3,108	\$3,144	\$3,383
Retirement Contribution	10-00-4120-182-000	\$29,148	\$32,928	\$27,627	\$27,169	\$31,319
Health Insurance	10-00-4120-183-000	\$30,200	\$33,424	\$16,497	\$16,440	\$18,190
Other Fringe Benefits	10-00-4120-189-000	\$5,640	\$5,640	\$5,640	\$5,640	\$5,640
Uniforms	10-00-4120-212-000	\$267	\$160	\$500	\$267	\$500
Office Supplies & Materials	10-00-4120-260-000	\$1,242	\$833	\$1,500	\$1,016	\$2,000
Travel & Transportation	10-00-4120-311-000	\$2,397	\$3,715	\$5,500	\$4,627	\$6,100
Business Expense	10-00-4120-315-000	\$598	\$721	\$1,000	\$644	\$1,000
Postage	10-00-4120-325-000	\$18	\$33	\$500	\$16	\$200
Printing and Binding	10-00-4120-341-000	\$940	\$700	\$1,360	\$1,360	\$1,500
Advertising	10-00-4120-391-000	\$316	\$2,292	\$2,000	\$1,750	\$2,000
Staff Training	10-00-4120-395-000	\$1,140	\$3,316	\$4,800	\$4,154	\$13,675
Contract Services	10-00-4120-397-000	\$33,129	\$125,780	\$446,600	\$46,203	\$0
Dues & Subscriptions	10-00-4120-491-000	\$59,912	\$62,832	\$66,890	\$67,297	\$70,000
Miscellaneous Expense	10-00-4120-499-000	\$1,231	\$2,569	\$2,293	\$2,166	\$2,200
Property Taxes Paid	10-00-4120-499-001	\$9,639	\$10,178	\$20,200	\$20,137	\$13,000
Surplus Supplies & Equipment	10-00-4120-499-002	\$0	\$487,895	\$734,202	\$711,951	\$0
Office Furniture & Equipment < \$5,000	10-00-4120-511-000	\$90	\$56	\$1,500	\$346	\$1,500
Total Administration Department:		\$435,234	\$1,048,188	\$1,556,053	\$1,125,096	\$393,124
Total General Government:		\$435,234	\$1,048,188	\$1,556,053	\$1,125,096	\$393,124
Total Expenditures:		\$435,234	\$1,048,188	\$1,556,053	\$1,125,096	\$393,124

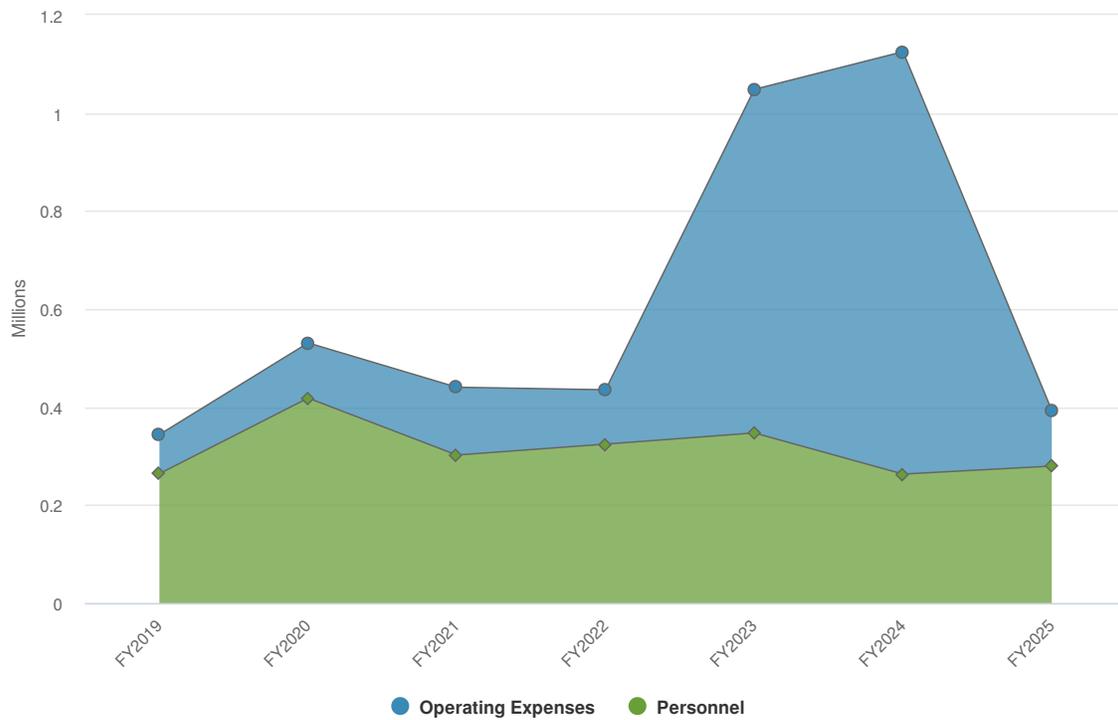


Expenditures by Expense Type

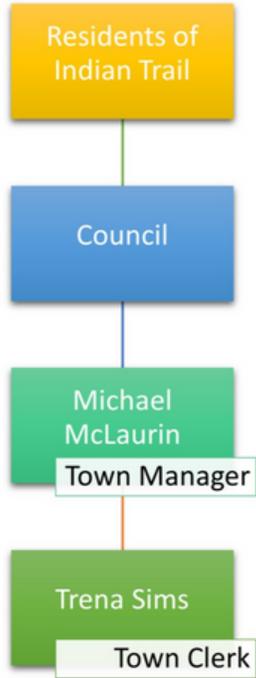
Budgeted Expenditures by Expense Type



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	24-25
3	3	3	3	3	3

FY 23-24 Major Accomplishments

- FY2023 Unqualified Audit Opinion
- Internal Finance classes for staff
- Timely reporting for multiple grants
- Awarded Distinguished Budget Presentation from GFOA
- Implemented Personnel Budgeting in budget software
- Maintained Standards & Poor's AAA rating
- Maintained Moody's Aa1 rating

FY 24-25 Budget Highlights

- Includes cost for single and yellow book audit
- Increase in staff training due to changing legislation

FY 24-25 Goals

- Identify options for automatic payments to vendors
- Continue to provide transparency through financial reporting
- Collaborate on development and implementation of policies
- Departmental cross training
- Continue to maintain Standards & Poor's AAA rating
- Increase Moody's Aa1 rating to AAA



Performance Summary

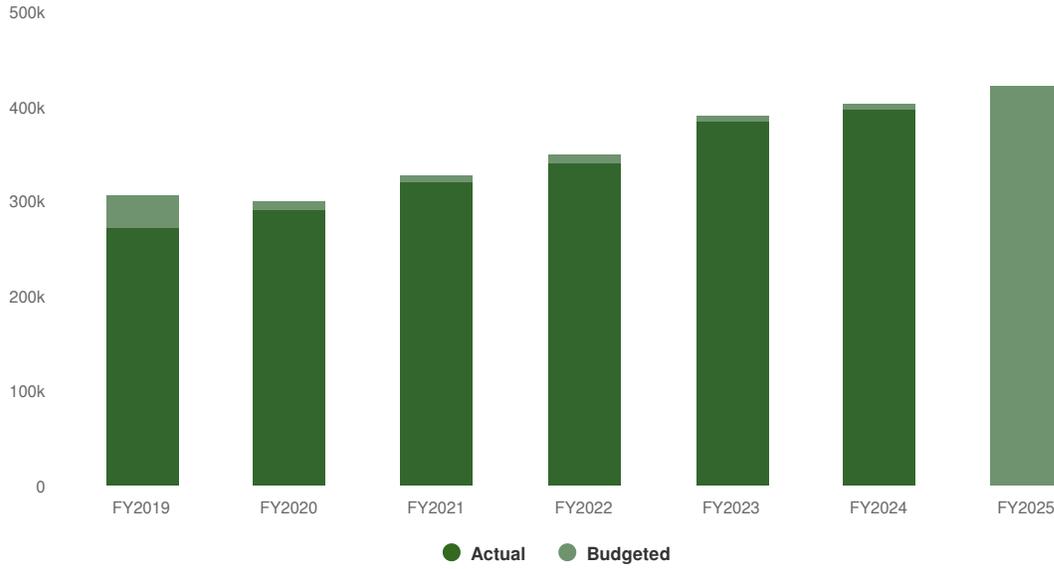
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Accounts Payable	Quality Services	Provide timely and accurate payments to vendors	% of correctly entered checks	98%	99%	98%	95%
Accounting and Reporting	Quality Services	Provide timely and accurate financial information for stakeholders	% of journal entries made as corrections	4%	2%	< 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	1968%	59.6%	75%	N/A
		Maintain credit rating	% of debt payments paid timely	100%	100%	100%	100%



Expenditures Summary

\$421,415 **\$18,542**
(4.60% vs. prior year)

Finance Proposed and Historical Budget vs. Actual



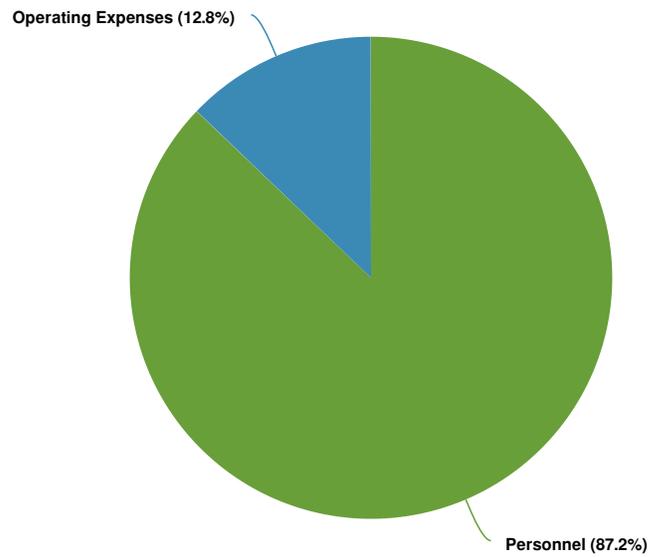
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Finance Department						
Salaries & Wages	10-00-4130-121-000	\$240,439	\$272,031	\$284,360	\$277,961	\$291,902
SS & Medicare Contribution	10-00-4130-181-000	\$3,402	\$3,898	\$4,123	\$3,994	\$4,233
Retirement	10-00-4130-182-000	\$27,410	\$33,025	\$36,654	\$35,829	\$39,786
Health Insurance	10-00-4130-183-000	\$28,057	\$28,796	\$29,371	\$29,371	\$31,344
Office Supplies & Materials	10-00-4130-260-000	\$1,591	\$1,305	\$1,500	\$1,597	\$1,500
Travel & Transportation	10-00-4130-311-000	\$1,171	\$1,639	\$2,250	\$2,244	\$2,000
Postage	10-00-4130-325-000	\$808	\$4,623	\$950	\$1,141	\$750
Staff Training	10-00-4130-395-000	\$3,712	\$5,138	\$2,340	\$2,340	\$2,500
Contract Services	10-00-4130-397-000	\$30,660	\$31,925	\$39,045	\$39,800	\$45,000
Dues & Subscriptions	10-00-4130-491-000	\$575	\$70	\$700	\$535	\$700
Bank Charges	10-00-4130-494-000	\$1,230	\$1,269	\$1,500	\$1,639	\$1,500
Miscellaneous Expense	10-00-4130-499-000	\$0	\$0	\$79	\$327	\$200
Total Finance Department:		\$339,055	\$383,717	\$402,873	\$396,779	\$421,415
Total General Government:		\$339,055	\$383,717	\$402,873	\$396,779	\$421,415
Total Expenditures:		\$339,055	\$383,717	\$402,873	\$396,779	\$421,415

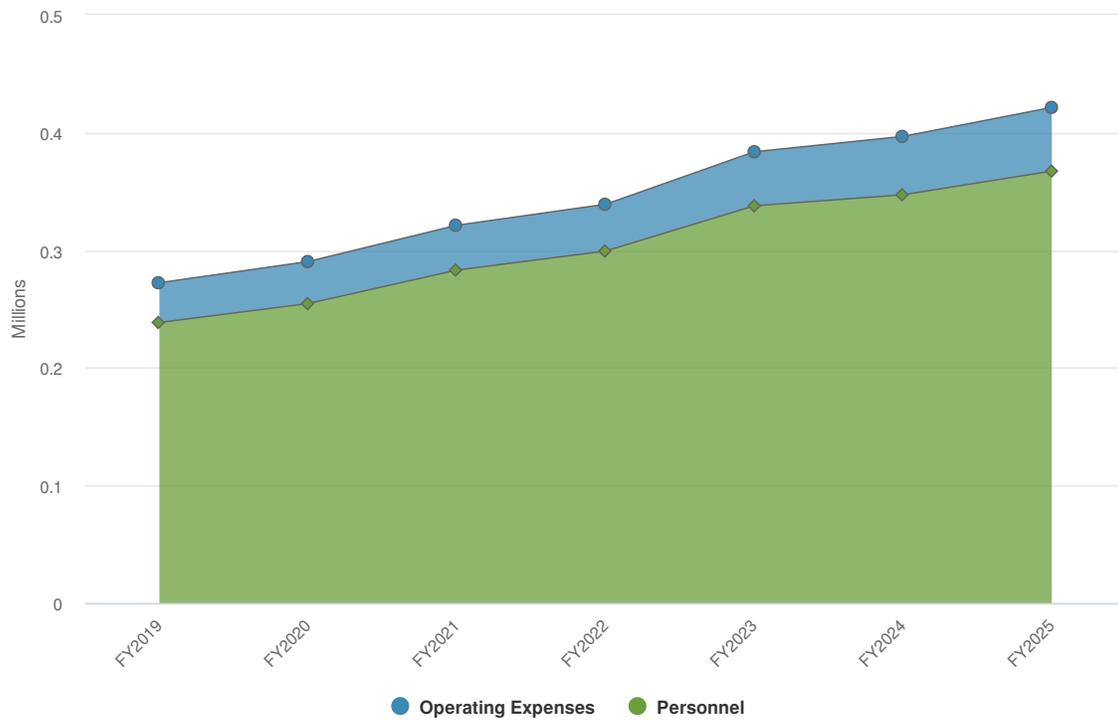


Expenditures by Expense Type

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	24-25
3	3	3	3	3.5	3.5

FY 23-24 Major Accomplishments

- Real and personal property collection rate of 99.87%
- Reduced delinquent property tax balance by approximately \$12,805
- Deposited and recorded all Town revenues in a timely manner and in accordance with NCGS

FY 24-25 Budget Highlights

- Customer Service Representative budgeted for full year (began in January 2024)
- Increased training and travel budget to allow for opportunities of continuing education and improvement of skills
- Increased collection fees to cover cost of fees associated with the collection and disbursement of registered motor vehicle taxes

FY 24-25 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

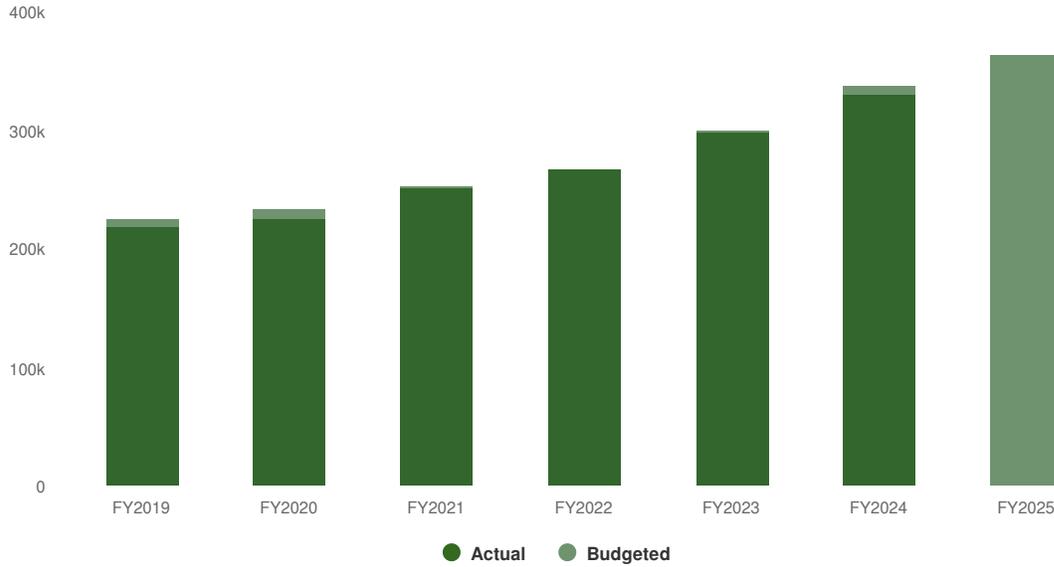
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Billing & Processing of Tax Bills	Quality Service	Provide low-cost tax department services to maximize the use of resources required to service the Town's taxpayers	Utilize all remedies 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**	99.82%	99.87%	99.5%	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	~ 94%	~ 97%	~ 98%	N/A



Expenditures Summary

\$363,525 **\$26,309**
(7.80% vs. prior year)

Tax Proposed and Historical Budget vs. Actual



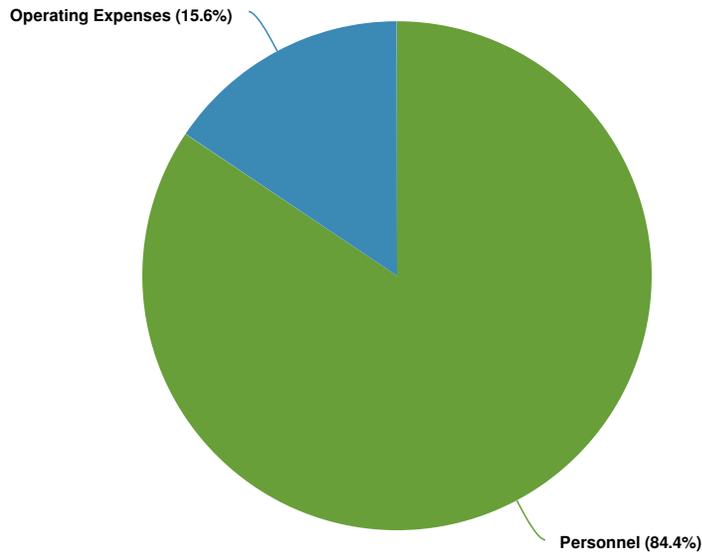
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Tax Department						
Salaries & Wages	10-00-4140-121-000	\$179,120	\$205,029	\$217,847	\$214,674	\$236,031
SS & Medicare Contribution	10-00-4140-181-000	\$2,547	\$2,928	\$3,159	\$3,076	\$3,422
Retirement	10-00-4140-182-000	\$20,420	\$24,890	\$28,080	\$27,672	\$32,170
Health Insurance	10-00-4140-183-000	\$18,342	\$19,615	\$30,430	\$30,410	\$35,251
Office Supplies & Materials	10-00-4140-260-000	\$1,651	\$1,012	\$1,504	\$1,988	\$1,650
Travel & Transportation	10-00-4140-311-000	\$908	\$2,886	\$3,458	\$3,467	\$3,500
Postage	10-00-4140-325-000	\$6,807	\$3,371	\$7,800	\$7,554	\$6,800
Printing & Binding	10-00-4140-341-000	\$963	\$1,237	\$2,000	\$1,250	\$2,000
Advertising	10-00-4140-391-000	\$525	\$0	\$1,325	\$900	\$800
Staff Training	10-00-4140-395-000	\$1,525	\$1,050	\$2,913	\$270	\$4,500
Filing Fees	10-00-4140-396-000	\$25	\$6	\$150	\$46	\$150
Collection Fees	10-00-4140-396-001	\$32,990	\$35,809	\$38,100	\$38,430	\$35,000
Dues & Subscriptions	10-00-4140-491-000	\$100	\$200	\$250	\$150	\$250
Office Furniture & Equipment < \$5,000	10-00-4140-511-000	\$395	\$0	\$200	\$146	\$2,000
Total Tax Department:		\$266,316	\$298,035	\$337,216	\$330,033	\$363,525
Total General Government:		\$266,316	\$298,035	\$337,216	\$330,033	\$363,525
Total Expenditures:		\$266,316	\$298,035	\$337,216	\$330,033	\$363,525

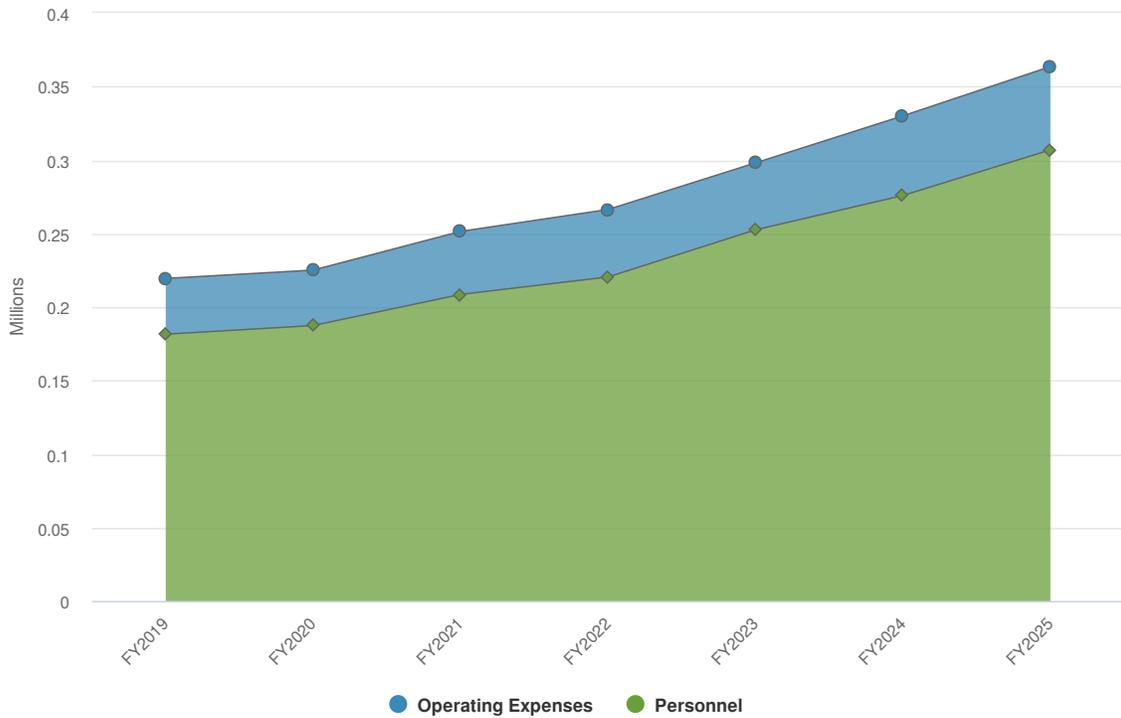


Expenditures by Expense Type

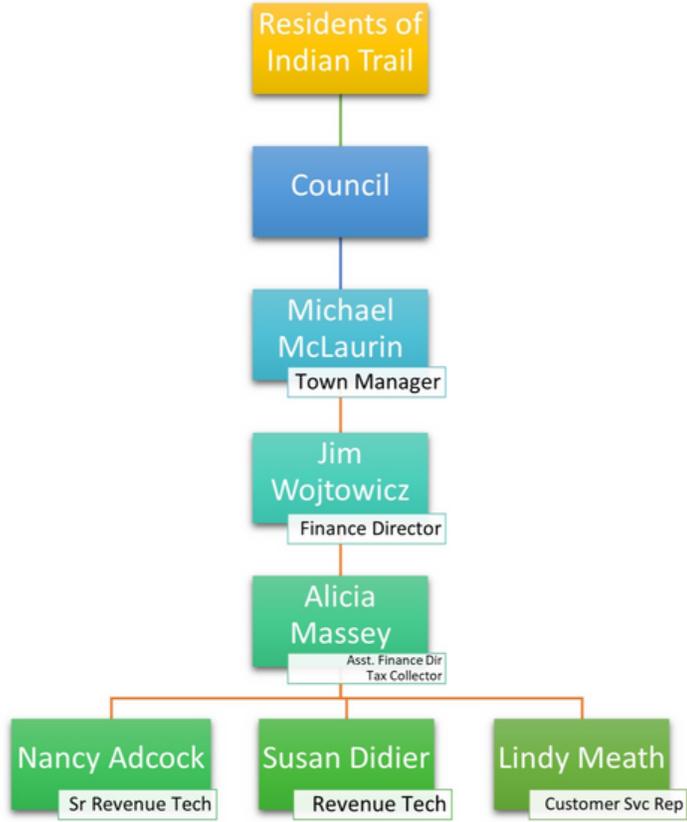
Budgeted Expenditures by Expense Type



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.

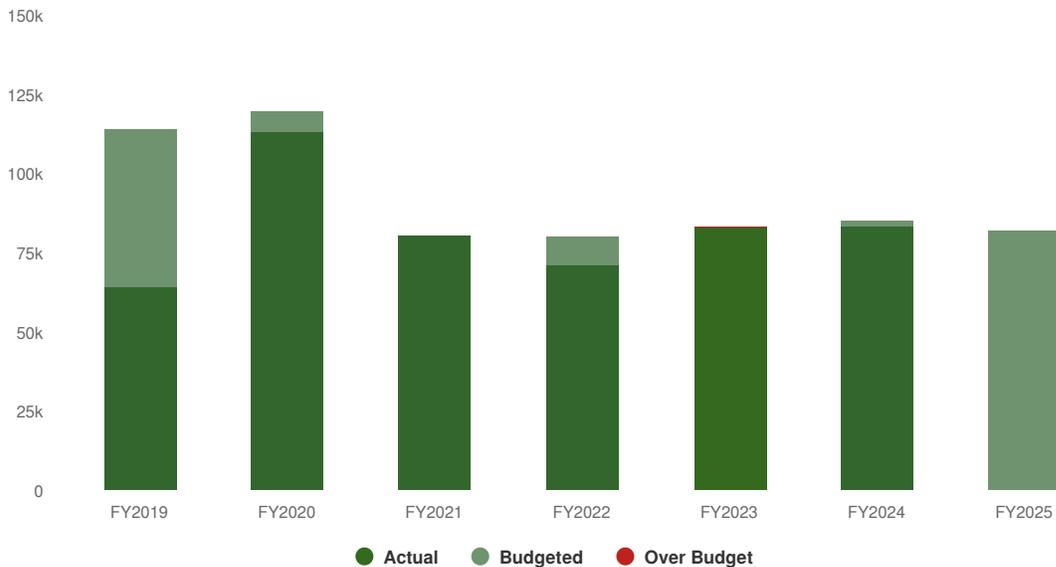
Major Services Provided

- 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

\$82,000 **-\$3,500**
(-4.09% vs. prior year)

Legal Proposed and Historical Budget vs. Actual



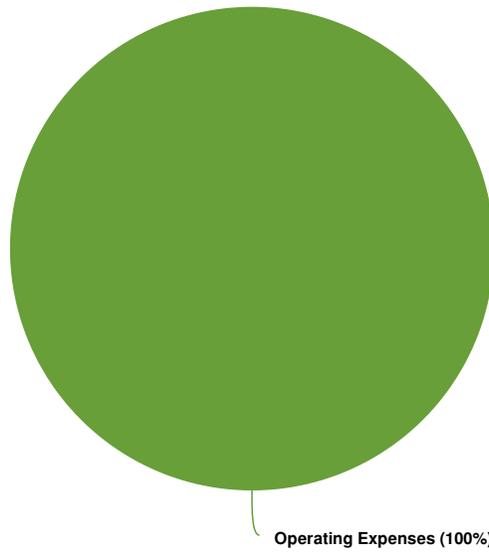
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Legal Department						
Governing Body	10-00-4150-192-000	\$12,316	\$34,950	\$52,000	\$51,603	\$31,500
Administration	10-00-4150-192-001	\$37,954	\$21,220	\$16,000	\$13,629	\$27,000
Finance	10-00-4150-192-002	\$698	\$135	\$250	\$71	\$1,000
Human Resources	10-00-4150-192-004	\$6,398	\$1,935	\$400	\$473	\$5,000
Planning	10-00-4150-192-006	\$3,277	\$7,045	\$4,000	\$3,520	\$7,500
Engineering	10-00-4150-192-007	\$5,784	\$14,632	\$6,000	\$5,691	\$7,000
Parks & Recreation	10-00-4150-192-009	\$1,553	\$1,148	\$1,750	\$1,578	\$1,000
Public Works	10-00-4150-192-010	\$3,349	\$2,475	\$5,100	\$7,106	\$2,000
Total Legal Department:		\$71,326	\$83,539	\$85,500	\$83,668	\$82,000
Total General Government:		\$71,326	\$83,539	\$85,500	\$83,668	\$82,000
Total Expenditures:		\$71,326	\$83,539	\$85,500	\$83,668	\$82,000

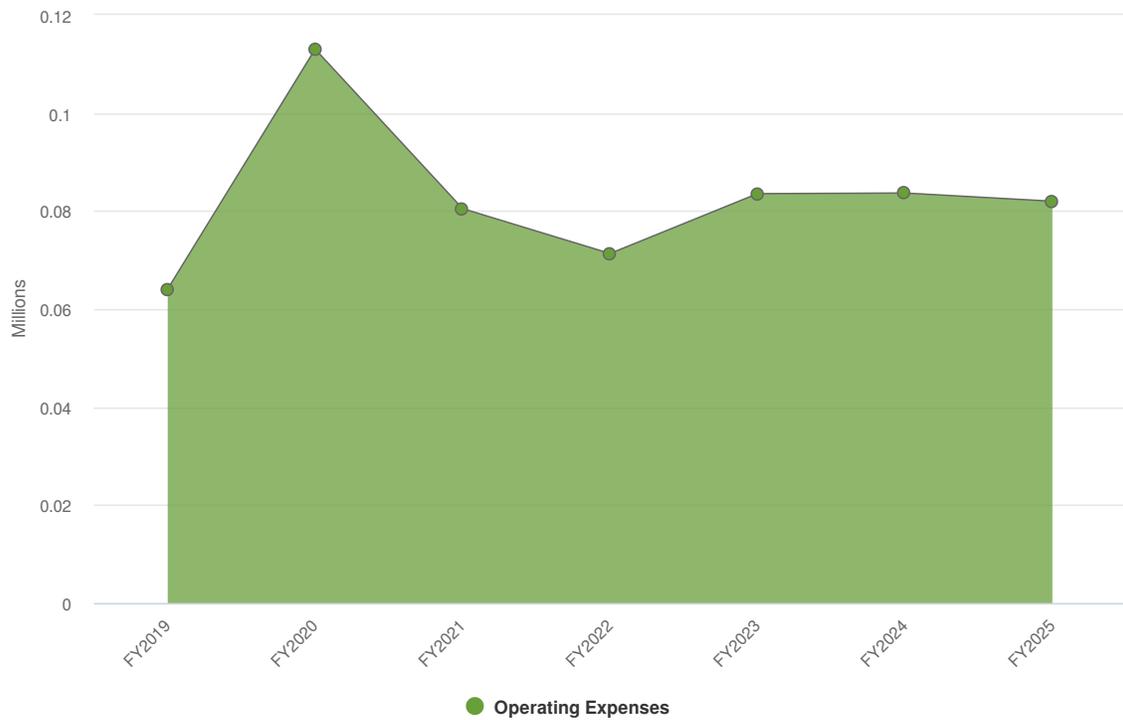


Expenditures by Expense Type

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	24-25
1	1	1	1	2	2

FY 23-24 Major Accomplishments

- Enhanced the Town's live-streaming capabilities by purchasing and installing professional live-streaming equipment, mainly used for the monthly Facebook Live segments.
- Started using text messaging through the Town's Mailchimp account to promote events and share important information with residents.
- Contracted with Monsido. This software regularly reviews the Town's website for accessibility and provides recommendations on how to bring any outstanding issues into compliance.
- Enhanced the recording and live-streaming capabilities of Town Council and Board meetings by upgrading the A/V equipment in the Town Council Chambers.
- Installed computers in the closed session room and the engineering conference room to increase usability. All the conference rooms now have computers.
- Replaced all the department director's desktop computers with laptops for portability.
- Replaced numerous end-of-life computers for employees.

FY 24-25 Budget Highlights

- Replacement of end-of-life equipment in the Shirley Howe Community Room.
- Replacement of end-of-life equipment for the Planning and Parks and Recreation Departments.
- A/V upgrades to the small and medium community rooms.
- Upgraded license renewal for the Town's security cameras to provide enhanced security at the Town Hall.
- Addition of the Monsido software to ensure the Town is meeting ADA guidelines on its website. The software will also help ensure that the website will meet full compliance standards by April 26, 2027, when the Justice Department has ruled all government websites must implement Title II of the Americans with Disabilities Act.



FY 24-25 Goals

Communications

- Continue to increase the following and engagement on the Town's social media platforms by using engaging content, graphics, and video.
- Produce project updates and time-lapse videos of the Chestnut Square Park and Chestnut Parkway projects in partnership with the Town's drone videographer/photographer.
- Develop and launch an informational campaign about the Occupancy Tax that will be on the November ballot.
- Continue using the Monsido software to improve ADA compliance on the Town's website.
- Maintain and improve the monthly digital newsletter and the weekly e-newsletter.
- Explore a redesign for the Town's website using the free redesign as part of the Town's contract with CivicPlus, and to continue to review, revise, and update the information on the Town's website to ensure the most timely and accurate information is available for residents.
- Support the Town's departments and the Council with marketing and communications as needed, including:
 - Events and meetings
 - Project updates
 - Public input campaigns
 - Media relations

Information Technology

- Replace the remaining end-of-life computers for employees.
- Make the needed A/V upgrades to all three community rooms.
- Develop a five-year plan for technology needs and upgrades, including bringing IT services in-house.
- Increase mobile office capabilities for field employees, including the engineering technician and code enforcement officers.
- Develop a technology crisis plan.



Performance Summary

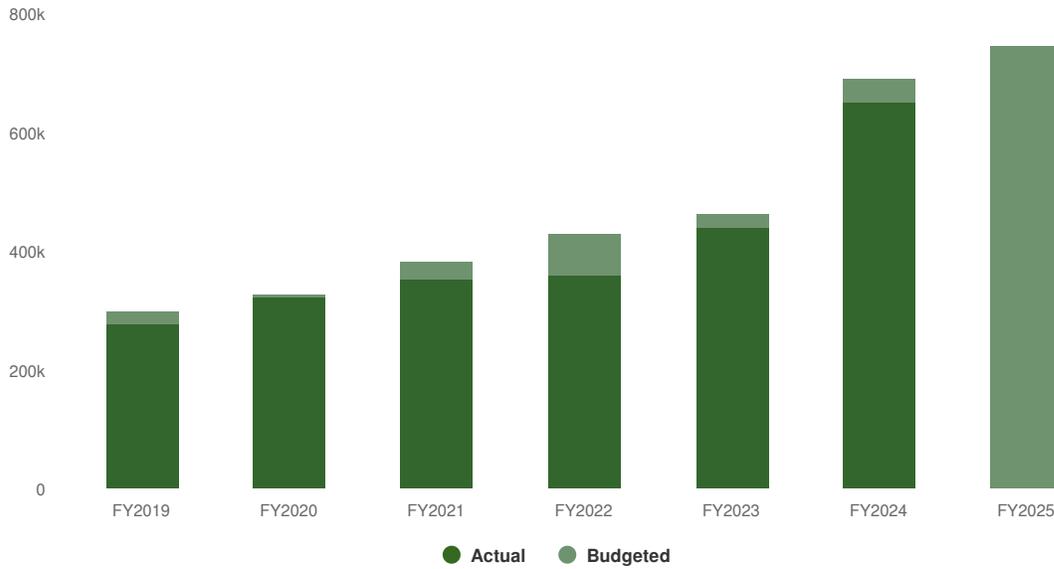
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Social Media Outreach	Quality Services	Provide timely and accurate information via the town's social media accounts.	Facebook Reach	593,601	369,000	387,000	5% Growth
			Facebook Visit	59,700	60,400	63,420	5% Growth
			Facebook New Follows	1,800	1,200	1,300	8% Growth
			Instagram Reach	14,400	11,000	12,000	10% Growth
			Nextdoor Impressions	122,581	174,415	183,000	5% Growth
E-newsletter Outreach	Quality Services	Provide timely and accurate information via the Town's e-newsletter	% open rate	49%	58%	60%	41.4%
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	60%	100%	100%	80%



Expenditures Summary

\$746,975 **\$55,387**
(8.01% vs. prior year)

Communications & Information Technology Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Communication and Info. Tech Department						
Salaries & Wages	10-00-4210-121-000	\$81,208	\$91,154	\$182,316	\$178,389	\$188,150
SS & Medicare Contribution	10-00-4210-181-000	\$1,176	\$1,320	\$2,644	\$2,448	\$2,728
Retirement	10-00-4210-182-000	\$9,258	\$11,066	\$23,500	\$22,994	\$25,645
Health Insurance	10-00-4210-183-000	\$8,860	\$9,503	\$29,245	\$28,177	\$29,466
Office Supplies & Materials	10-00-4210-260-000	\$425	\$726	\$1,100	\$565	\$800
Software > \$5,000	10-00-4210-291-000	\$10,800	\$41,067	\$91,120	\$89,670	\$105,013
Software < \$5,000	10-00-4210-292-000	\$36,278	\$37,994	\$40,582	\$42,061	\$47,797
Travel & Transportation	10-00-4210-311-000	\$533	\$0	\$4,000	\$0	\$2,000
Postage	10-00-4210-325-000	\$0	\$0	\$3,000	\$0	\$8,000
Other Communications, Internet Cost	10-00-4210-329-000	\$45,678	\$52,141	\$80,000	\$73,291	\$89,740
Printing & Binding	10-00-4210-341-000	\$214	\$200	\$1,500	\$28	\$6,500
Printer/Copier Usage	10-00-4210-343-000	\$1,119	\$118	\$2,250	\$1,402	\$2,250
Public Relations / Advertising	10-00-4210-375-000	\$2,363	\$3,975	\$6,200	\$1,971	\$3,900
Staff Training	10-00-4210-395-000	\$977	\$823	\$4,000	\$49	\$6,000
IT Support Services	10-00-4210-397-000	\$58,592	\$60,319	\$62,129	\$61,978	\$63,993
Projects & Applications	10-00-4210-397-001	\$0	\$0	\$0	-\$162	\$0
Maintenance Contracts	10-00-4210-397-002	\$51,689	\$55,543	\$62,267	\$59,628	\$74,346
Video Production	10-00-4210-397-003	\$1,609	\$4,829	\$4,900	\$1,870	\$6,000
Leased Equipment	10-00-4210-439-001	\$27,631	\$26,878	\$27,880	\$27,040	\$29,242
Dues & Subscriptions	10-00-4210-491-000	\$1,579	\$1,627	\$1,905	\$1,866	\$1,905
IT Hardware > \$5,000	10-00-4210-510-000	\$0	\$22,982	\$25,000	\$23,136	\$25,000
IT Hardware < \$5,000	10-00-4210-511-000	\$19,087	\$18,840	\$36,050	\$36,233	\$28,500
Total Communication and Info. Tech Department:		\$359,076	\$441,106	\$691,589	\$652,633	\$746,975

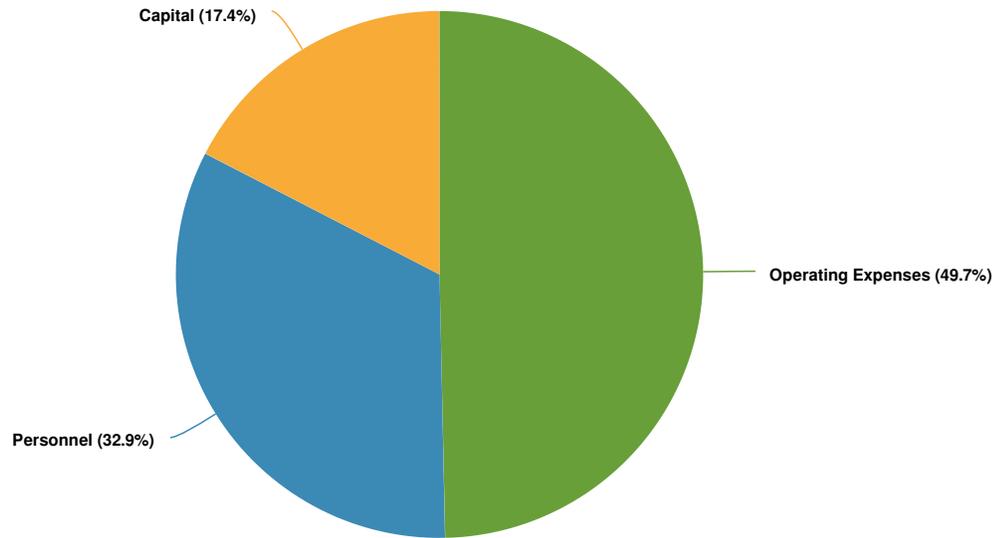


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total General Government:		\$359,076	\$441,106	\$691,589	\$652,633	\$746,975
Total Expenditures:		\$359,076	\$441,106	\$691,589	\$652,633	\$746,975

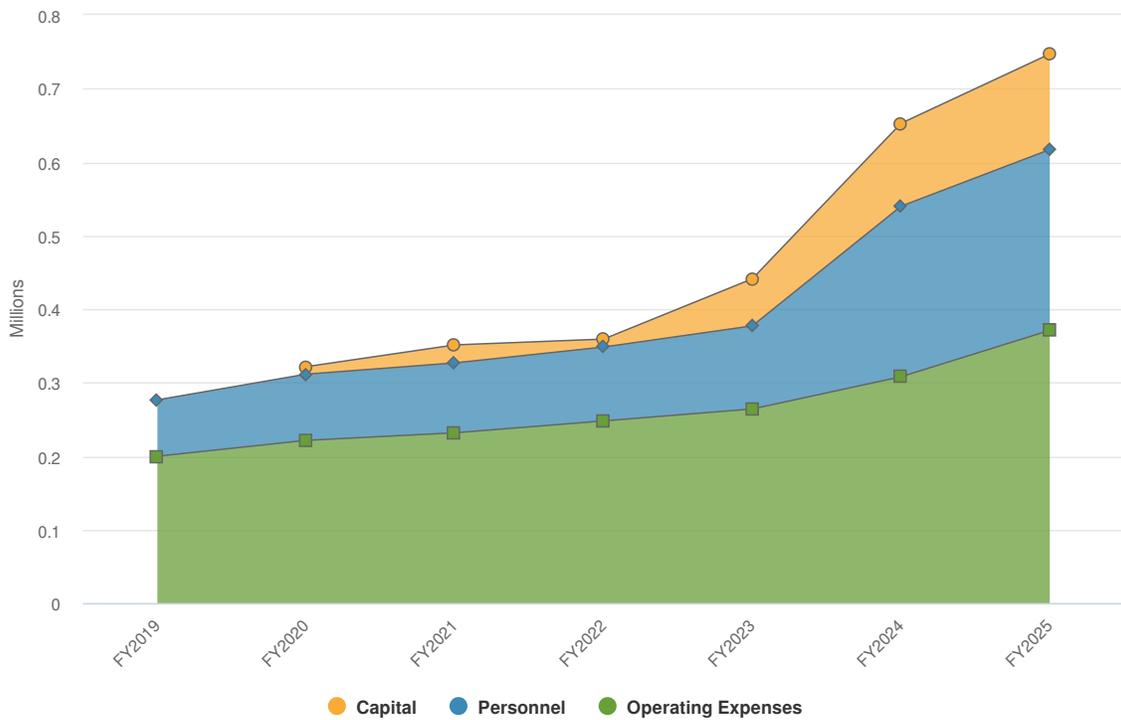


Expenditures by Expense Type

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	24-25
1	1	1	1	1	1

FY 23-24 Major Accomplishments

- Compensation Study was completed for staff

FY 24-25 Budget Highlights

- Staff voted to begin social security deductions.
- DISC training was completed for five departments.
- Diversity and harassment training was held for all staff.
- Three new positions were filled: Customer Service Representative, P&R Specialist, and several Maintenance Technicians.

FY 24-25 Goals

- Create a succession plan for each department
- Create a leadership training program for high potential employees
- Maintain development plans for all employees
- Focus on safety and risk management-monthly safety meetings and updating safety manuals.



Performance Summary

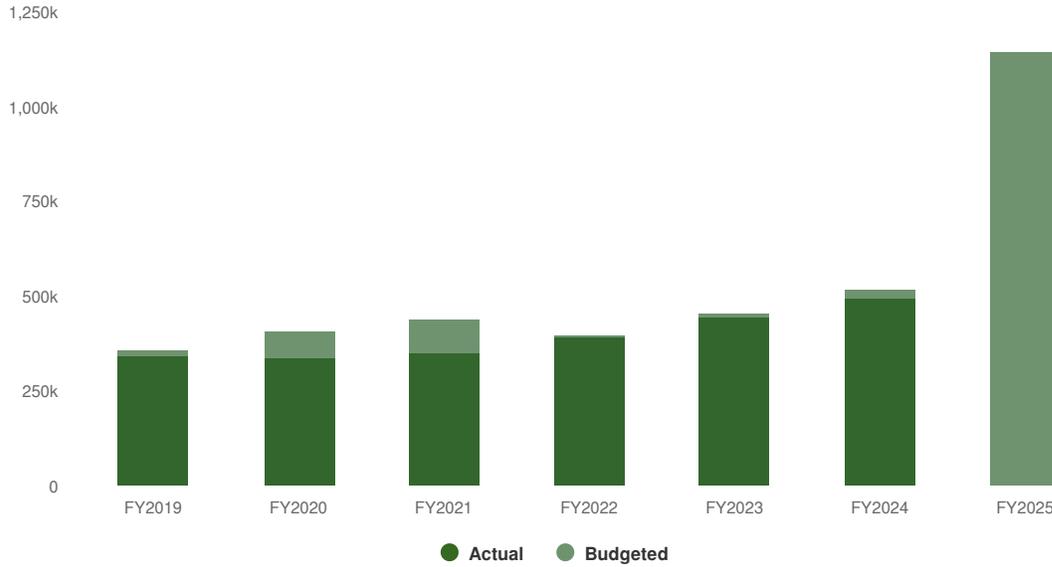
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Benefits and Compensation	Quality Team	Provide competitive benefits and compensation plans for current and future employees	% increase in benefit cost for employees	>5%	4%	4%	N/A
			Review compensation and market rates on a three-year cycle	100%	N/A	N/A	N/A
Retention	Quality Team	Retain productive and talented employees	Turnover Rate	15%	11%	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	98%	100%	N/A
			Provide monthly training for Safety Sensitive positions.	N/A	100%	100%	N/A



Expenditures Summary

\$1,142,336 **\$625,272**
(120.93% vs. prior year)

Human Resources Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Human Resources Department						
Salaries & Wages	10-00-5000-121-000	\$92,920	\$103,578	\$107,147	\$106,613	\$113,889
Employee Incentive Program	10-00-5000-125-000	\$16,700	\$17,700	\$17,000	\$17,000	\$21,000
Salary Pool	10-00-5000-141-000	\$0	\$0	\$4,365	\$0	\$191,000
SS & Medicare Contri-Salary Pool	10-00-5000-142-000	\$242	\$257	\$248	\$247	\$379,995
Retirement-Salary Pool	10-00-5000-143-000	\$1,904	\$2,149	\$2,192	\$2,191	\$12,250
401(K) Contribution-Salary Pool	10-00-5000-144-000	\$0	\$0	\$718	\$0	\$5,000
SS & Medicare Contribution	10-00-5000-181-000	\$1,300	\$1,356	\$1,553	\$1,365	\$1,651
Retirement	10-00-5000-182-000	\$10,593	\$12,574	\$13,811	\$13,742	\$15,523
401(K) Contribution	10-00-5000-182-001	\$127,200	\$137,917	\$167,282	\$160,038	\$188,295
Health Insurance	10-00-5000-183-000	\$10,592	\$17,211	\$18,589	\$18,541	\$19,482
Unemployment Insurance	10-00-5000-185-000	\$1,948	\$805	\$1,574	\$1,574	\$2,500
Other Fringe Benefits	10-00-5000-189-001	\$4,000	\$5,435	\$5,000	\$4,000	\$5,000
Office Supplies & Materials	10-00-5000-260-000	\$259	\$155	\$500	\$140	\$500
First Aid Supplies	10-00-5000-260-001	\$1,038	\$2,342	\$4,400	\$4,369	\$4,400
Travel & Transportation	10-00-5000-311-000	\$0	\$0	\$500	\$0	\$500
Postage	10-00-5000-325-000	\$8	\$20	\$50	\$20	\$50
Advertising	10-00-5000-391-000	\$2,613	\$5,217	\$5,300	\$5,811	\$3,000
Staff Training	10-00-5000-395-000	\$99	\$597	\$1,500	\$260	\$1,500
In House Training	10-00-5000-395-001	\$5,694	\$4,237	\$12,594	\$12,370	\$10,000
Tuition Reimbursement	10-00-5000-395-002	\$7,879	\$10,999	\$12,380	\$10,781	\$15,000
Contract Services	10-00-5000-397-000	\$6,508	\$15,622	\$9,210	\$6,954	\$9,000
Employment Screening	10-00-5000-397-001	\$2,569	\$3,322	\$3,500	\$3,553	\$3,000
Insurance & Bonding	10-00-5000-450-000	\$94,482	\$96,844	\$122,730	\$122,728	\$135,000

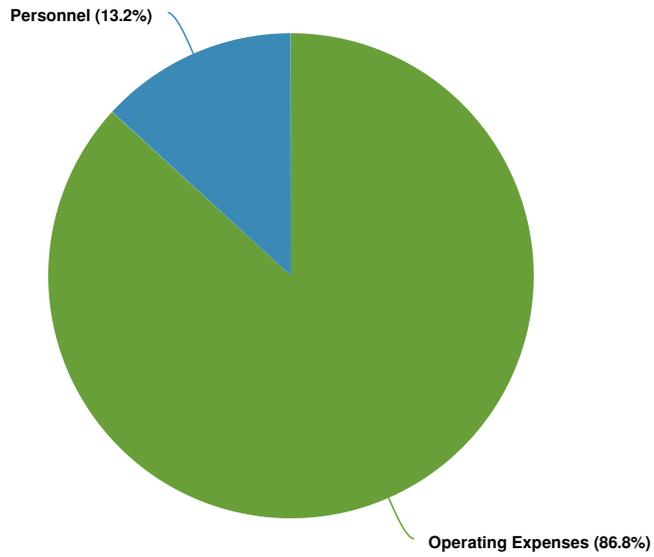


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Dues And Subscriptions	10-00-5000-491-000	\$2,067	\$0	\$1,000	\$75	\$1,000
Staff Events	10-00-5000-499-001	\$3,803	\$4,200	\$3,620	\$3,631	\$3,500
Memorials & Remembrances	10-00-5000-499-002	\$18	\$0	\$300	\$0	\$300
Total Human Resources Department:		\$394,435	\$442,536	\$517,063	\$496,002	\$1,142,336
Total General Government:		\$394,435	\$442,536	\$517,063	\$496,002	\$1,142,336
Total Expenditures:		\$394,435	\$442,536	\$517,063	\$496,002	\$1,142,336

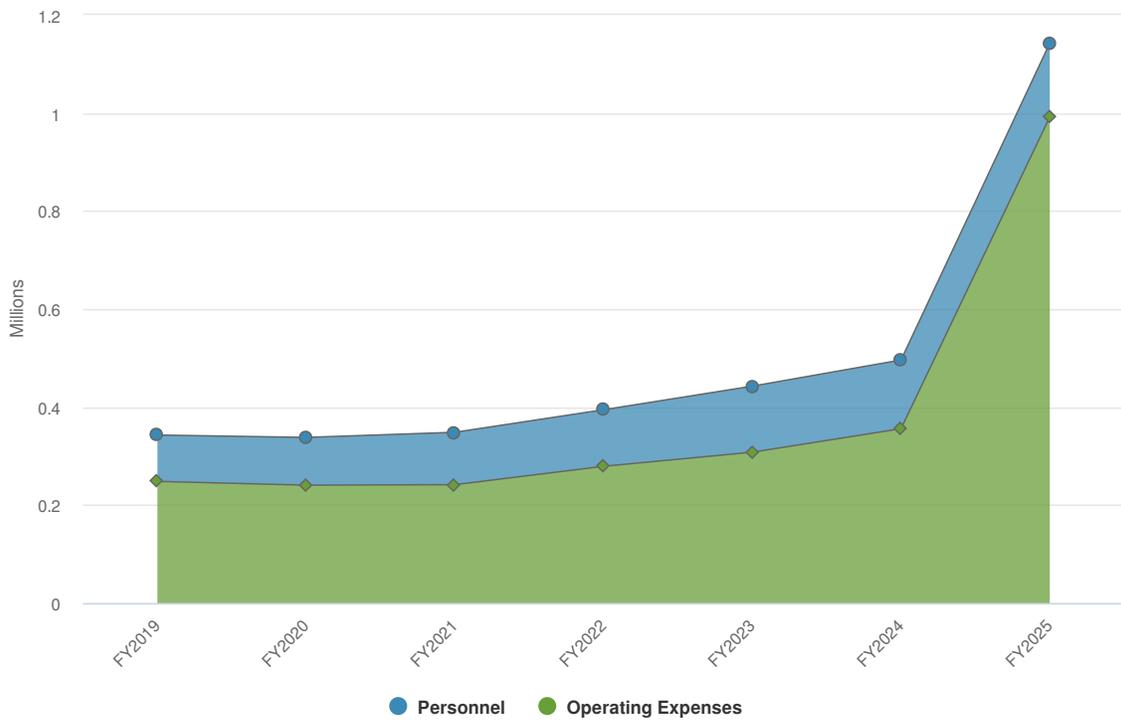


Expenditures by Expense Type

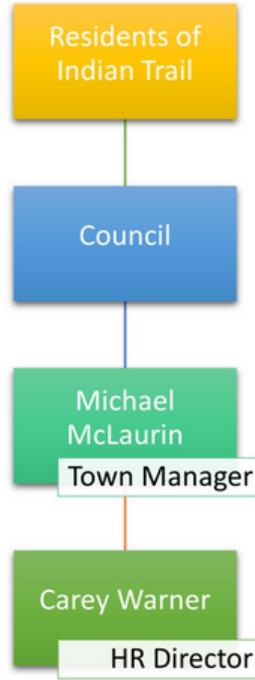
Budgeted Expenditures by Expense Type



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	24-25
25	25	27	32	35	35

FY 23-24 Major Accomplishments

- Increased patrol of Indian Trail due to the addition of Dual Sport Motorcycles. Deputies went through the required training to patrol on motorcycles safely and effectively.
- Additional training for the Indian Trail Division for NC Drug Recognition Experts. Three deputies excelled in this area with recognition for being in the top for number of evaluations completed in the state.
- A Fictitious Tag Initiative began in 2024 that led to 1013 tags either being stopped, seized, or charged. Also 27 repeat offenders were arrested.
- Proactive traffic related efforts are coordinated with the Union County Sheriff's Office SAFE unit to help with enforcement of Seat Belt Checks, License Checkpoints, Speed Enforcement, and Fictitious Tag Saturations.
- Installation of a finger print scanner that has assisted 1200 citizens with having their fingerprints taken and sent to the state.

FY 24-25 Budget Highlights

- Staff of the Indian Trail Division received a salary increase that contributed to the increase of the contract.
- No additional staff was added.

FY 24-25 Goals

- Increase proactive traffic enforcement with town events and traffic incidents by evaluating staffing levels. Discuss adding a Sergeant to overlook and assist with Traffic Division Operations.
- Update current facility including the Crime Lab/Crime Scene office that would open up space for storage and work station.
- Upgrade facility with new air conditioning system, new gutters, and fresh paint.
- Purchase of vacuum and industrial pressure washer to assist with maintenance of the fleet for the Indian Trail Division.
- Be more proactive in the community, targeting crime prevention, education, and keeping Indian Trail a safe and pleasant community to live in and work.



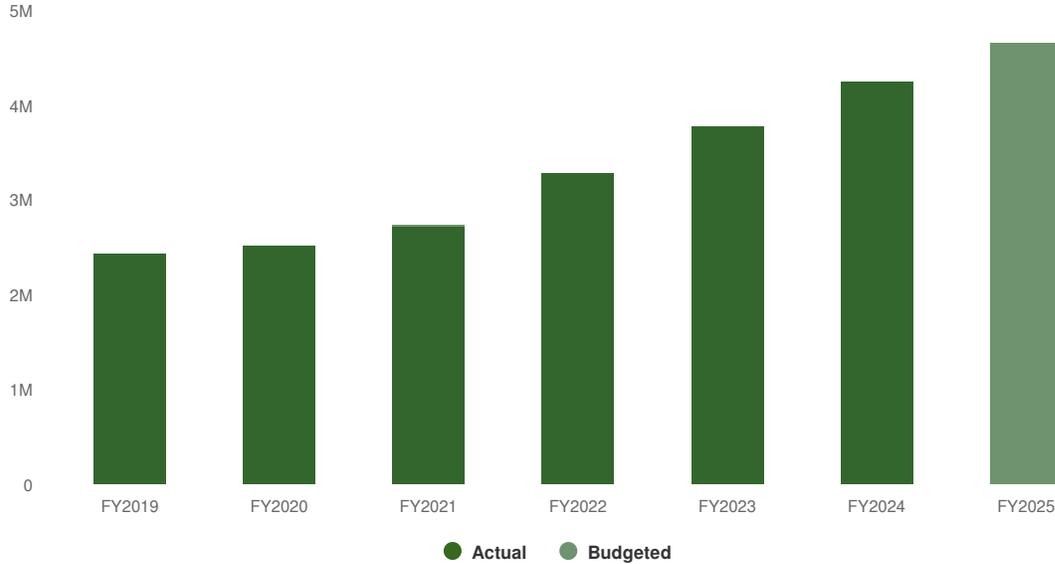
Performance Summary

Major Service Area	Town Goal	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal
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	2060	1837	1670
			# Average Monthly Patrol Deputies	30	30	33
			# Part 1 Crimes	599	521	0
			# of Traffic Accidents	1441	1445	0

Expenditures Summary

\$4,659,494 **\$421,021**
 (9.93% vs. prior year)

Law Enforcement Proposed and Historical Budget vs. Actual



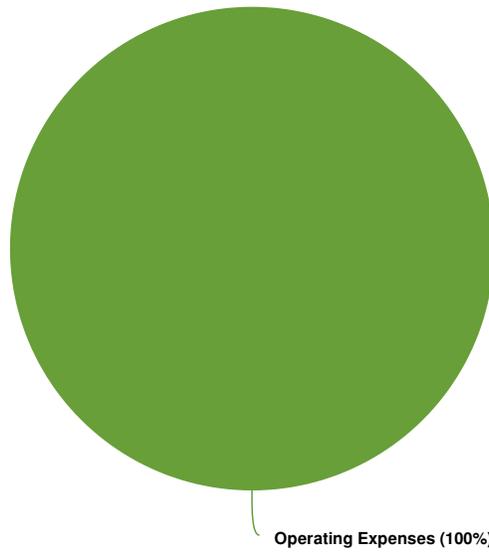
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Public Safety						
Law Enforcement						
Law Enforcement Contract	10-10-4310-194-000	\$3,229,023	\$3,682,138	\$4,238,473	\$4,238,473	\$4,659,494
GHSP Grant Positions	10-10-4310-194-001	\$50,042	\$92,670	\$0	\$0	\$0
Total Law Enforcement:		\$3,279,065	\$3,774,808	\$4,238,473	\$4,238,473	\$4,659,494
Total Public Safety:		\$3,279,065	\$3,774,808	\$4,238,473	\$4,238,473	\$4,659,494
Total Expenditures:		\$3,279,065	\$3,774,808	\$4,238,473	\$4,238,473	\$4,659,494

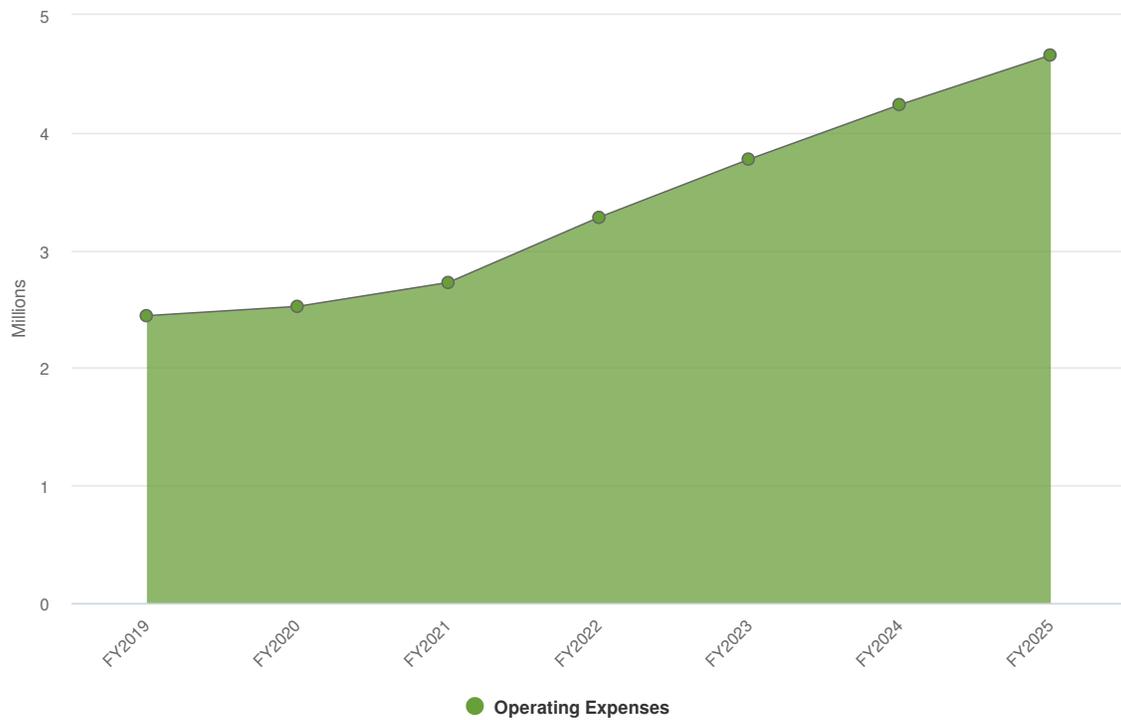


Expenditures by Expense Type

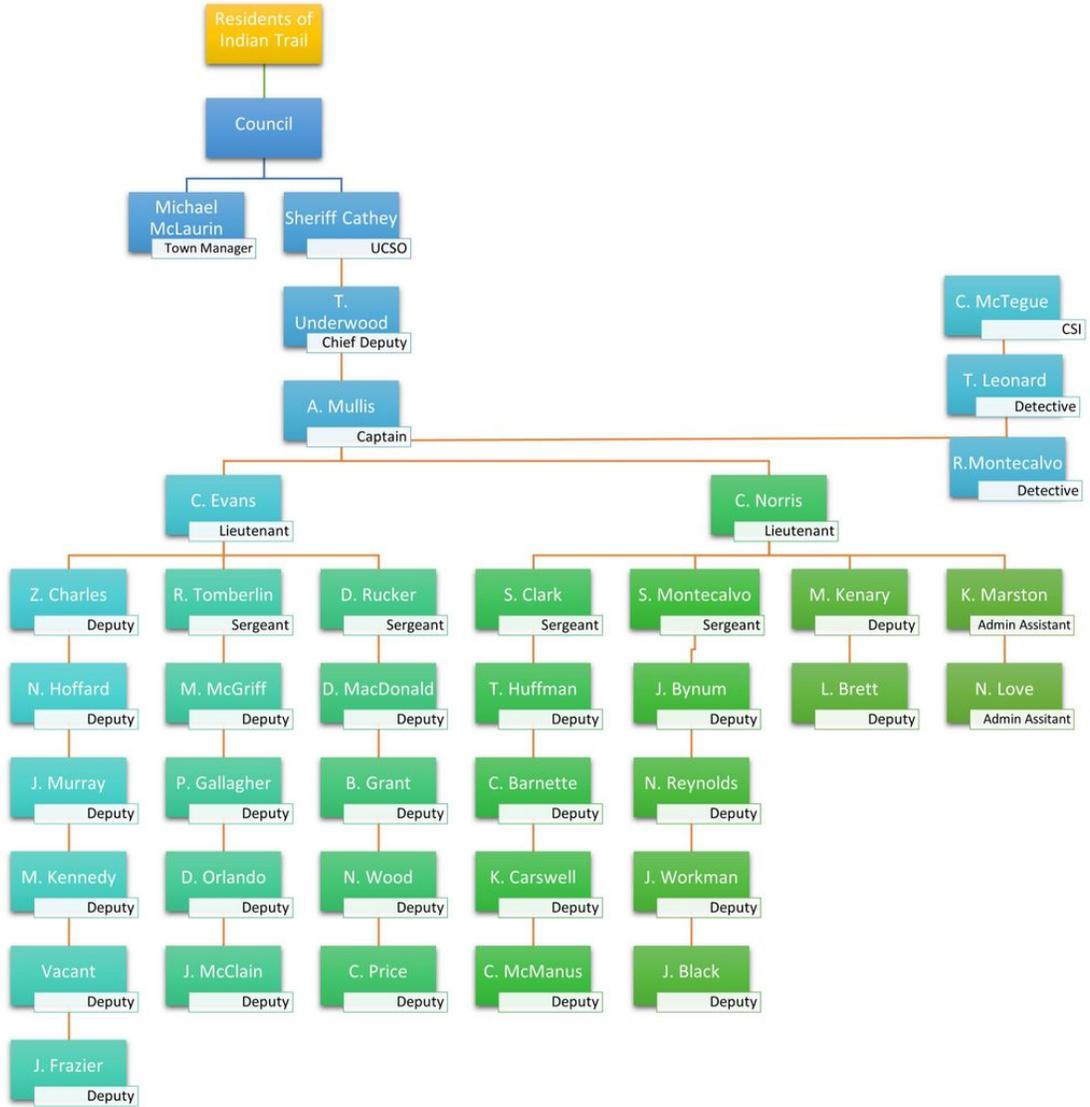
Budgeted Expenditures by Expense Type



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
- Capital Improvement Plan

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25
5	5	5	5	5	5

FY 23-24 Major Accomplishments

- Advertised and Awarded Chestnut Square Park Phase 2A
- Advertise and Awarded Chestnut Parkway Ph 3
- Kicked off Transportation Master Plan
- Completed Pedestrian Plan Update

FY 24-25 Budget Highlights

- Advertised and Award Chestnut Square Park Phase 2B
- Finish up Design Phase of the Indian Trail Complete Project Phase 2
- Continue to oversee the takeover of newly constructed residential streets throughout the Town
- Combine Navajo Extension Project with Indian Trail Complete Street Project
- Perform preliminary survey work on the next greenway project, "Price Mill Greenway"

FY 24-25 Goals

- Complete Chestnut Square Park Phase 2A
- Complete Transportation Master Plan
- Complete R/W Phase for the IT Complete Street Project
- Finalized design and complete R/W phase of Shady Bluff Project



Performance Summary

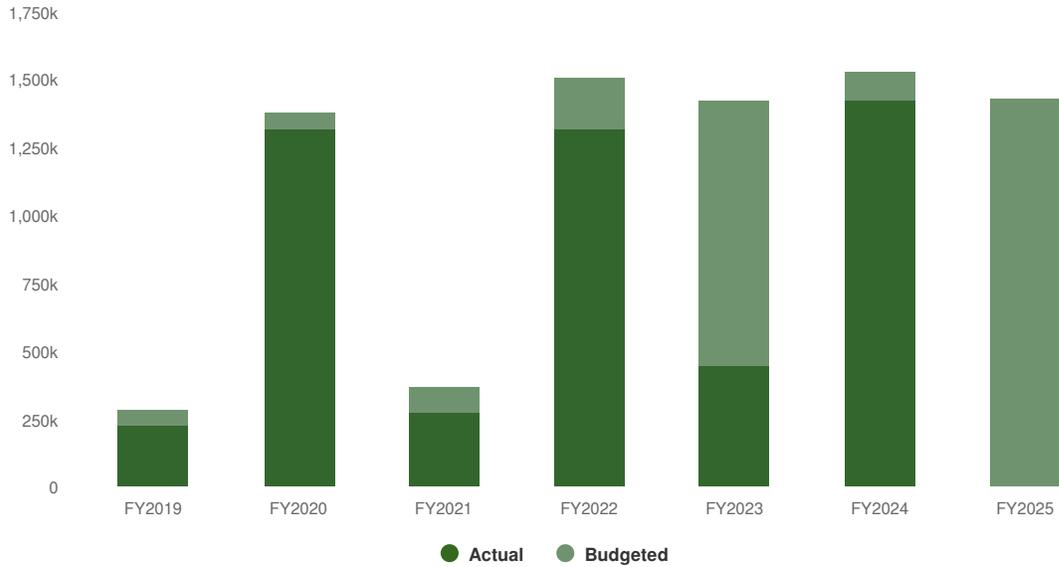
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal
Development Review	Quality Services	To provide a timely and accurate review that adheres to Town ordinances and to assist the owner throughout the process as needed	# of plans review and completed	15	18	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	10	5	5
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	211	207	210



Expenditures Summary

\$1,429,759 **-\$101,233**
(-6.61% vs. prior year)

Engineering Proposed and Historical Budget vs. Actual



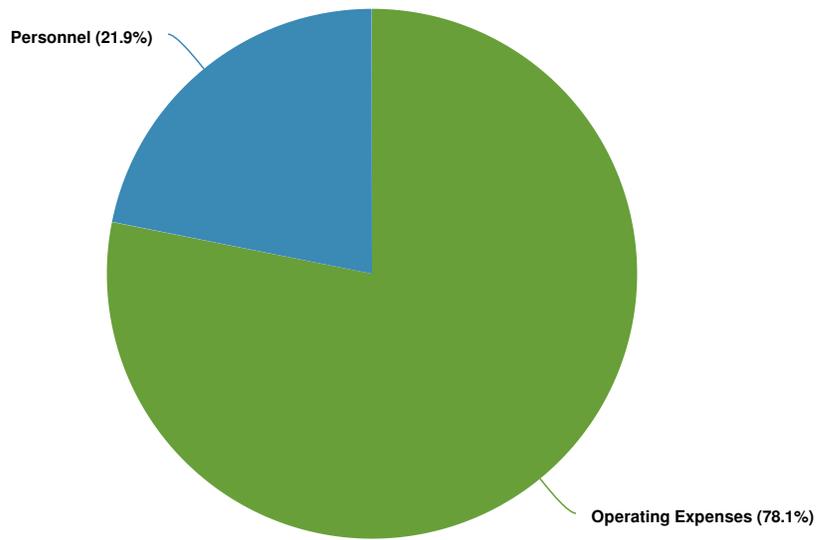
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Transportation						
Engineering Department						
Salaries & Wages	10-20-4510-121-000	\$204,123	\$254,798	\$234,515	\$221,359	\$240,238
SS & Medicare Contribution	10-20-4510-181-000	\$2,835	\$3,550	\$3,400	\$3,046	\$3,483
Retirement	10-20-4510-182-000	\$23,270	\$30,932	\$30,229	\$28,533	\$32,744
Health Insurance	10-20-4510-183-000	\$30,357	\$37,903	\$35,969	\$35,968	\$35,943
Uniforms	10-20-4510-212-000	\$0	\$219	\$0	\$0	\$0
Office Supplies & Materials	10-20-4510-260-000	\$499	\$423	\$1,500	\$561	\$1,500
Travel & Transportation	10-20-4510-311-000	\$124	\$0	\$2,000	\$0	\$2,000
Postage	10-20-4510-325-000	\$555	\$207	\$500	\$163	\$500
Printing & Binding	10-20-4510-341-000	\$0	\$0	\$250	\$0	\$250
Advertising	10-20-4510-391-000	\$200	\$250	\$1,071	\$921	\$500
Staff Training	10-20-4510-395-000	\$2,799	\$1,885	\$2,050	\$55	\$4,000
Filing Fees	10-20-4510-396-000	\$0	\$145	\$200	\$0	\$100
Contract Services	10-20-4510-397-000	\$53,542	\$114,656	\$213,379	\$133,458	\$105,000
Old Monroe Road Improvements	10-20-4510-397-002	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$1,000,000
Dues & Subscriptions	10-20-4510-491-000	\$0	\$60	\$500	\$239	\$500
Miscellaneous Expense	10-20-4510-499-000	\$0	\$0	\$88	\$88	\$0
Office Furniture & Equipment < \$5,000	10-20-4510-511-000	\$0	\$185	\$341	\$110	\$1,000
Equipment < \$5,000	10-20-4510-551-000	\$4,666	\$168	\$5,000	\$1,727	\$2,000
Total Engineering Department:		\$1,322,970	\$445,382	\$1,530,992	\$1,426,228	\$1,429,759
Total Transportation:		\$1,322,970	\$445,382	\$1,530,992	\$1,426,228	\$1,429,759
Total Expenditures:		\$1,322,970	\$445,382	\$1,530,992	\$1,426,228	\$1,429,759

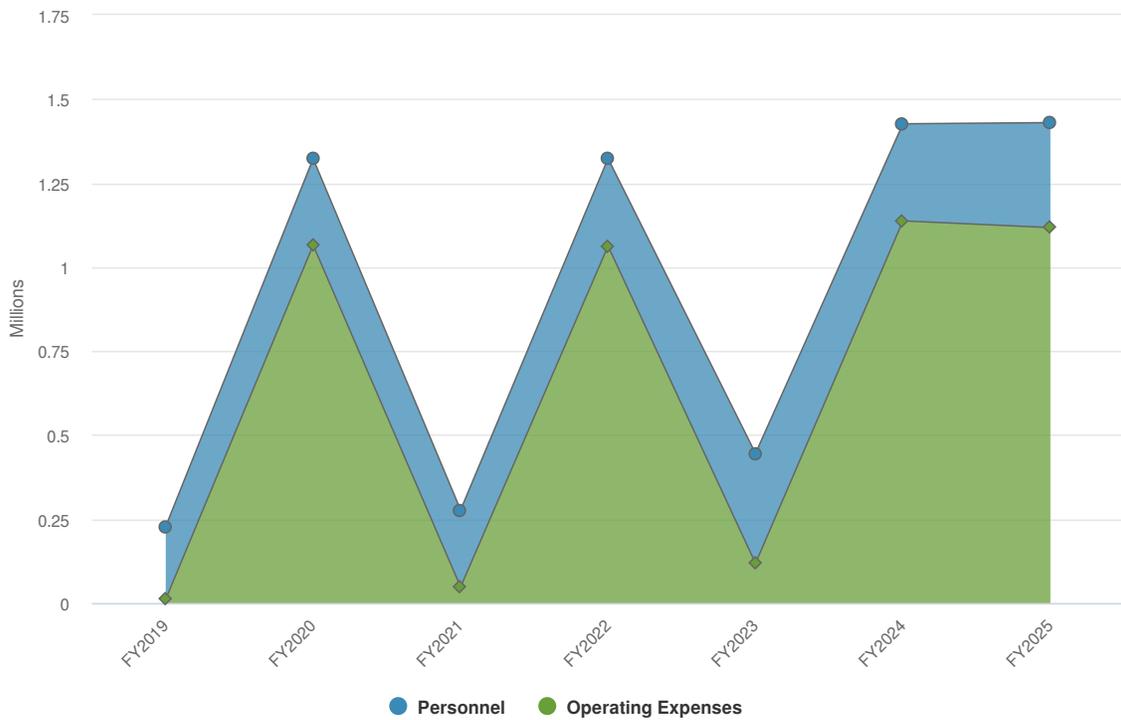


Expenditures by Expense Type

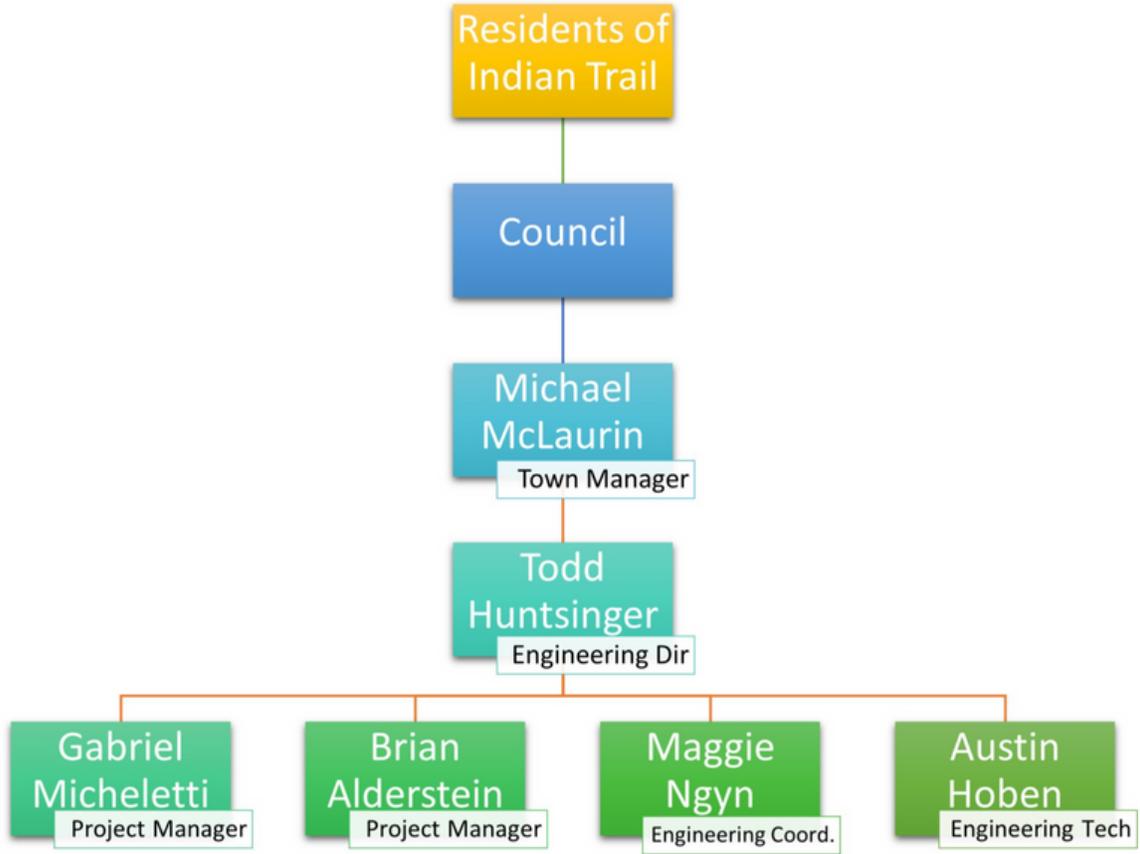
Budgeted Expenditures by Expense Type



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, Yard Waste, Bulk, & Recycle Collection
- Provide customer service to residents
- Set up new accounts
- Future planning for Solid Waste operations
- Contract management

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25
0	0	1	1	1.5	1.5

FY 23-24 Major Accomplishments

- We hired a split position between Tax and Solid Waste to handle increased call volumes.
- We delivered 48 yard waste carts to citizens to keep our streets, creeks, and stormwater system clear of debris.
- We provided Solid Waste educational material in over 3/4 of all the Town newsletters.

FY 24-25 Budget Highlights

- No CPI adjustment was granted for FY2025.
- No rate adjustment was made to the processing of recycled material within the Town.
- Continue to purchase yard waste carts for residents to keep our streets, creeks, and stormwater system clear of debris.

FY 24-25 Goals

- Provide additional literature on solid waste and recycling for the Town residents.
- Provide a three-year plan to bring several/all Solid Waste services in-house.
- Conduct weekly field inspections for various aspects of town services related to Solid Waste.



Performance Summary

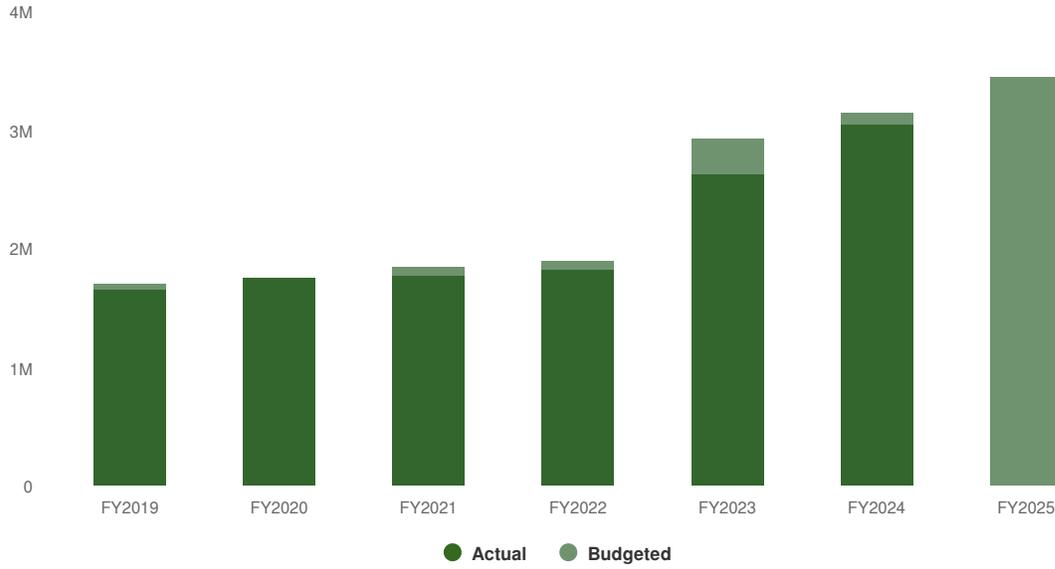
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Solid Waste Contract	Quality Basic Services	To provide high-quality contract management and customer services for all solid waste services to the Town's citizens	All contractor related complaints within TracEz per collection point in % (Garbage, Bulk, Yard Waste, Recycling)	14%	6%	4%	5%
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	16	23	24	N/A
Educational Teaching Program	Quality Basic Services	To provide high-quality educational teaching programs as a partnership with other Town programs	# of educational teaching programs taught	0	2	2	N/A



Expenditures Summary

\$3,444,689 **\$298,783**
(9.50% vs. prior year)

Solid Waste Proposed and Historical Budget vs. Actual



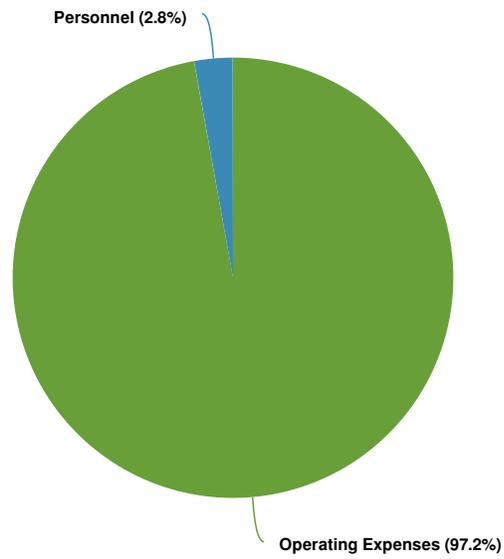
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Environmental Protection						
PW/Solid Waste Department						
Salaries & Wages	10-30-4710-121-000	\$0	\$61,641	\$57,893	\$56,344	\$71,407
SS & Medicare Contribution	10-30-4710-181-000	\$0	\$891	\$814	\$806	\$1,035
Retirement	10-30-4710-182-000	\$0	\$7,483	\$6,532	\$7,202	\$9,733
Health Insurance	10-30-4710-183-000	\$0	\$9,630	\$11,078	\$11,060	\$14,916
Uniforms	10-30-4710-212-000	\$0	\$0	\$0	\$0	\$200
Branding Items - Printables	10-30-4710-231-000	\$1,690	\$0	\$7,000	\$0	\$5,000
Travel and Transportation	10-30-4710-311-000	\$0	\$0	\$0	\$0	\$1,000
Postage	10-30-4710-325-000	\$5,990	\$3,408	\$7,000	\$4,102	\$7,250
Public Outreach	10-30-4710-375-000	\$2,987	\$853	\$5,000	\$36	\$5,250
Staff Training	10-30-4710-395-000	\$0	\$0	\$0	\$0	\$1,000
Contracts, Solid Waste Service	10-30-4710-397-000	\$690,958	\$868,643	\$970,584	\$954,116	\$1,023,780
Tipping Fees - Solid Waste	10-30-4710-397-001	\$445,617	\$401,582	\$548,440	\$534,005	\$574,560
Yard Debris Pick Up	10-30-4710-397-002	\$188,800	\$286,549	\$324,109	\$318,621	\$342,468
Bulk Waste Service Fee	10-30-4710-397-003	\$0	\$11,288	\$9,993	\$9,909	\$10,872
Bulk Waste Tipping Fees	10-30-4710-397-004	\$23,463	\$32,419	\$33,614	\$28,614	\$35,948
Recycle Landfill Fee	10-30-4710-397-005	\$0	\$401,211	\$562,390	\$533,299	\$696,465
Contracts, Recycling Service	10-30-4710-397-006	\$438,628	\$503,869	\$559,349	\$550,122	\$590,712
Tipping Fees - Yard Waste	10-30-4710-397-007	\$16,374	\$35,549	\$31,380	\$27,155	\$43,092
Contingency	10-30-4710-499-001	\$3,634	\$6,066	\$10,729	\$8,312	\$10,000
Total PW/Solid Waste Department:		\$1,818,142	\$2,631,082	\$3,145,906	\$3,043,704	\$3,444,689
Total Environmental Protection:		\$1,818,142	\$2,631,082	\$3,145,906	\$3,043,704	\$3,444,689
Total Expenditures:		\$1,818,142	\$2,631,082	\$3,145,906	\$3,043,704	\$3,444,689

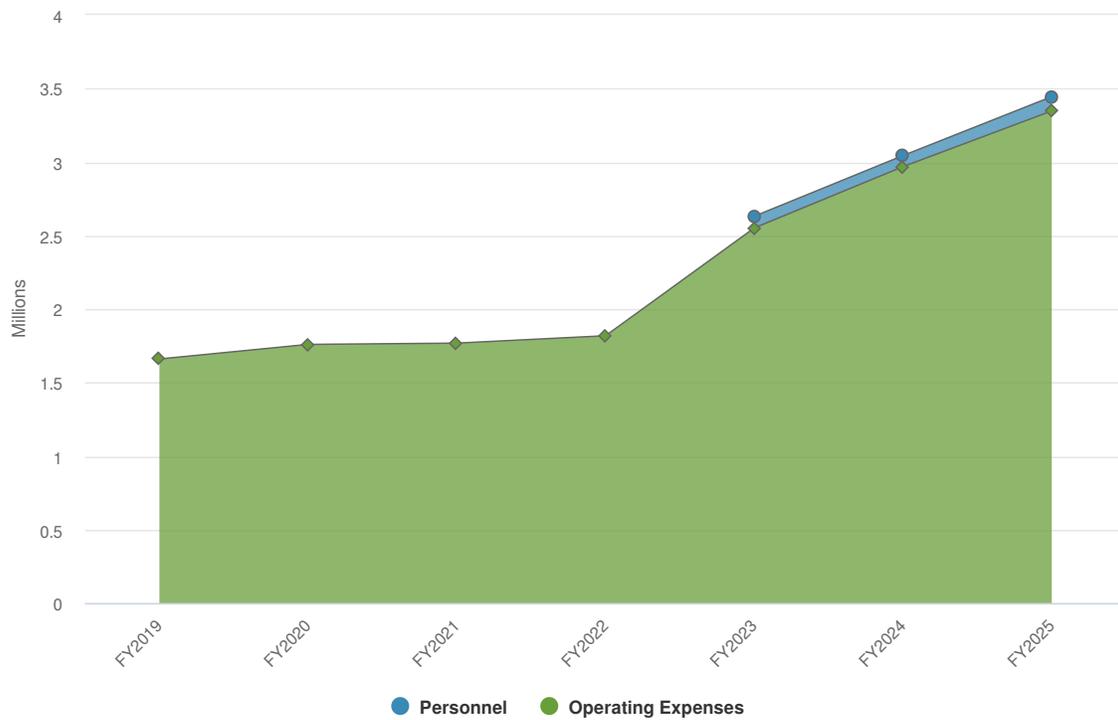


Expenditures by Expense Type

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 streets, sidewalks, and rights-of-way in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Streets, sidewalks, and right-of-way maintenance.
- Complete small to medium-sized CIP projects in-house at all Town facilities and along our rights-of-way.

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25
15	15	18	18	15	14

FY 23-24 Major Accomplishments

- Added team members to the department to service the community more efficiently.
- Purchase and upgrade equipment including trucks, dump trucks, mowers, and a backhoe.
- Hold bi-weekly team meetings.

FY 24-25 Budget Highlights

- Purchase and upgrade equipment including trucks, dump trucks, and mowers.
- Realign crews to appropriate call centers for greater transparency.
- Complete ADA Transition Plan.

FY 24-25 Goals

- Hold bi-weekly team meetings.
- Give realistic time frames for maintenance project completion.
- Increase street sweeping operations.

Performance Summary

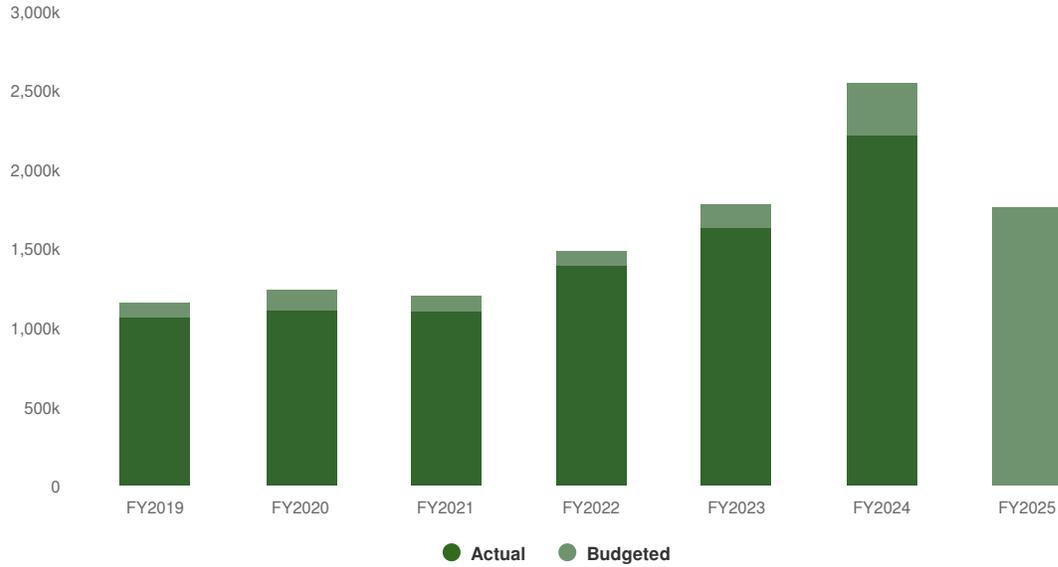
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Streets Maintenance	Roads and Infrastructure	To provide maintenance on all Town-owned streets to benefit citizens and the traveling public	% of potholes filled within two weeks of request	37%	77%	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 are repaired within four weeks of request	21%	63%	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	85%	91%	100%	100%



Expenditures Summary

\$1,764,357 **-\$784,417**
(-30.78% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Economic and Physical Development						
Public Works Department						
Salaries & Wages	10-40-4260-121-000	\$518,594	\$530,618	\$673,327	\$675,575	\$567,086
SS & Medicare Contribution	10-40-4260-181-000	\$7,045	\$7,267	\$9,761	\$9,174	\$8,254
Retirement	10-40-4260-182-000	\$59,120	\$64,417	\$86,508	\$87,143	\$76,624
Health Insurance	10-40-4260-183-000	\$104,486	\$93,679	\$142,973	\$143,693	\$106,898
Uniforms	10-40-4260-212-000	\$17,386	\$21,958	\$30,500	\$26,111	\$20,000
Construction & Repairs	10-40-4260-240-000	\$0	\$341	\$135,000	\$69,391	\$150,000
Office Supplies & Materials	10-40-4260-260-000	\$375	\$4,413	\$6,000	\$5,530	\$6,000
Park Supplies	10-40-4260-260-001	\$97	\$76	\$1,000	\$116	\$1,500
Travel & Transportation	10-40-4260-311-000	\$3,598	\$4,217	\$7,000	\$5,944	\$5,000
Fuel	10-40-4260-314-000	\$30,513	\$37,964	\$48,000	\$46,721	\$0
Postage	10-40-4260-325-000	\$539	\$427	\$1,000	\$414	\$50
Street Lights	10-40-4260-331-001	\$355,059	\$364,314	\$440,000	\$405,859	\$525,000
Natural Gas	10-40-4260-333-000	\$0	\$0	\$300	\$230	\$0
Vehicle Maintenance	10-40-4260-353-000	\$24,542	\$35,468	\$66,176	\$59,975	\$0
Grounds Maintenance	10-40-4260-354-000	\$15,624	\$19,306	\$35,992	\$16,364	\$0
Parks Grounds Maintenance	10-40-4260-354-001	\$42,835	\$51,179	\$77,212	\$55,624	\$0
Maintenance & Repairs	10-40-4260-359-000	\$18,863	\$23,939	\$56,619	\$17,392	\$0
Staff Training	10-40-4260-395-000	\$3,199	\$6,202	\$12,000	\$11,119	\$10,000
Contract Services	10-40-4260-397-000	\$33,122	\$36,885	\$111,380	\$5,397	\$50,000
Community Forestry	10-40-4260-397-001	\$0	\$18,305	\$22,300	\$22,282	\$22,544
Dues & Subscriptions	10-40-4260-491-000	\$1,344	\$1,706	\$2,000	\$1,956	\$2,000
Tools & Equipment > \$5,000	10-40-4260-550-000	\$144,713	\$235,544	\$495,193	\$482,077	\$178,400
Tools & Equipment < \$5,000	10-40-4260-551-000	\$18,633	\$71,649	\$88,532	\$71,488	\$35,000

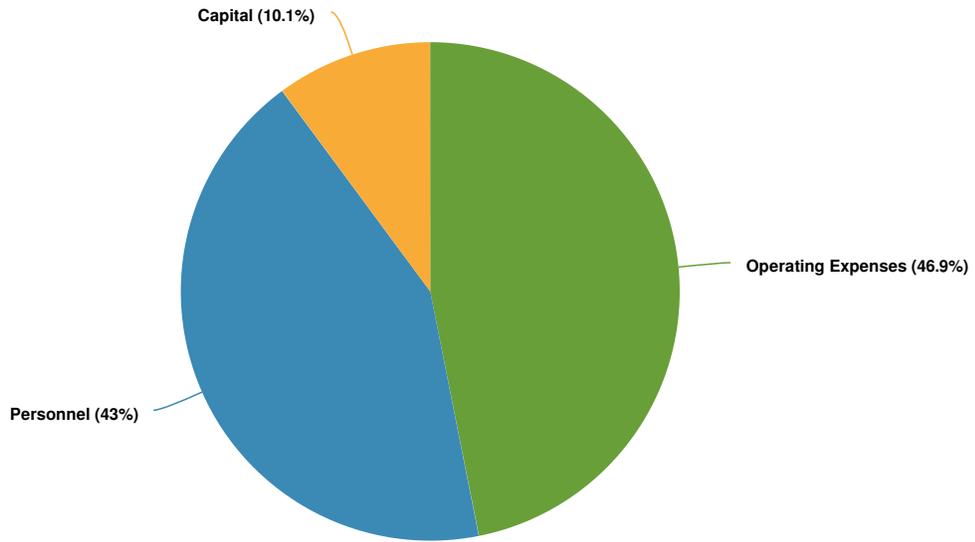


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total Public Works Department:		\$1,399,686	\$1,629,872	\$2,548,774	\$2,219,576	\$1,764,357
Total Economic and Physical Development:		\$1,399,686	\$1,629,872	\$2,548,774	\$2,219,576	\$1,764,357
Total Expenditures:		\$1,399,686	\$1,629,872	\$2,548,774	\$2,219,576	\$1,764,357

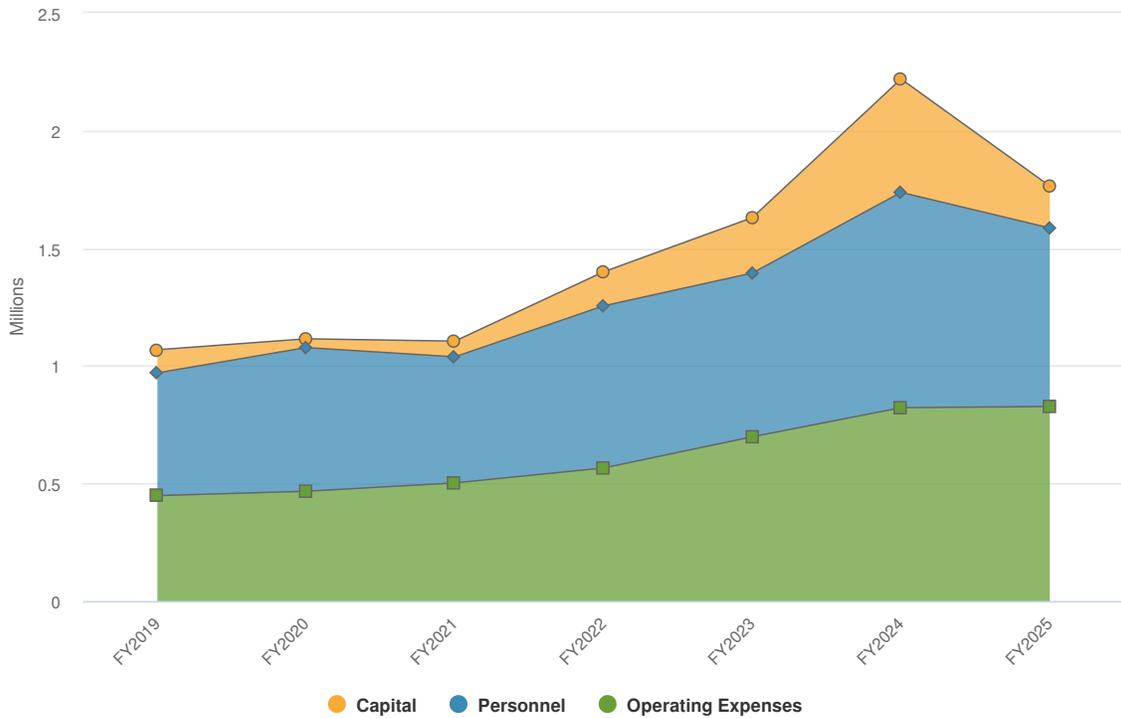


Expenditures by Expense Type

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, grounds, parks, cemetery, and fleet in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Buildings maintenance
- Grounds maintenance
- Park maintenance
- Cemetery maintenance
- Fleet maintenance

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25
0	0	0	0	4	9

FY 23-24 Major Accomplishments

- Transparency of town funds was improved by moving Public Works funds from other call centers into their correct place within the Facilities call center.
- Manages the new janitorial contract for a full year.
- Replacement of five vehicles and adding four additional vehicles to the fleet.

FY 24-25 Budget Highlights

- All funds for the Buildings and Grounds team members have been moved to this cost center.
- All Parks Maintenance team members have been moved to this call center.
- All funds for the Park Maintenance team members have been moved to this call center.
- Replacement of one vehicle and adding four additional vehicles to the fleet to continue providing the tools and resources that staff needs to complete their task most effectively.

FY 24-25 Goals

- Replace all vehicles and equipment meeting the years of service or mileage requirements in the Town's fleet.
- Continue to improve funding transparency within the overall Public Works department and the Town budget.
- Hold bi-weekly team meetings.



Performance Summary

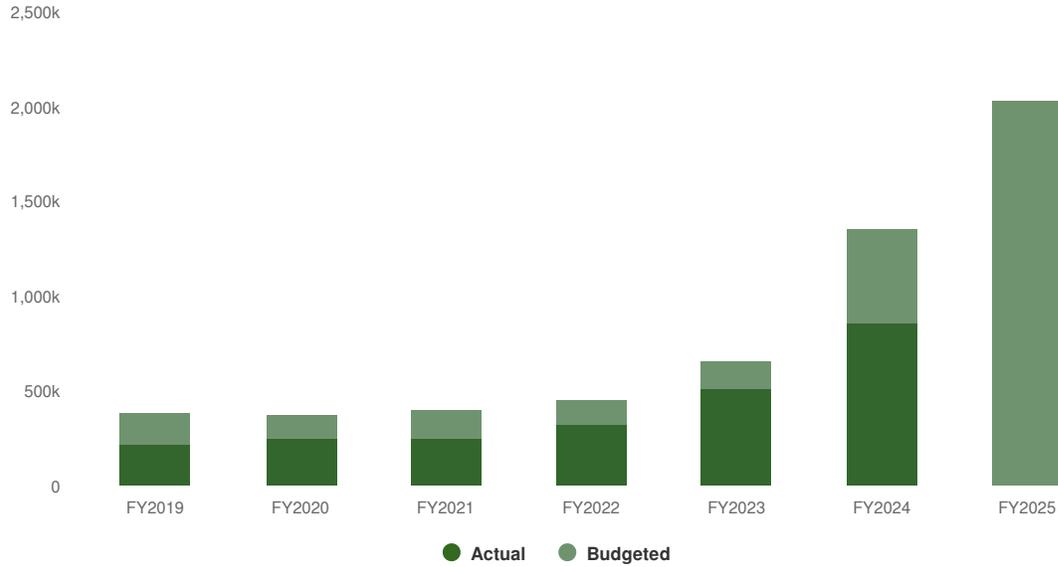
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Buildings Maintenance	Operational Needs	To provide clean, well-maintained, and safe buildings for staff, citizens, and visitors of all town buildings	# of building maintenance requests filled within 1 week of request	65%	95%	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%	95%	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.	60%	100%	50%	100%



Expenditures Summary

\$2,026,500 **\$671,459**
(49.55% vs. prior year)

Facilities Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Economic and Physical Development						
PW/Facilities						
Salaries & Wages	10-40-4261-121-000	\$0	\$0	\$162,552	\$161,853	\$406,095
SS & Medicare Contribution	10-40-4261-181-000	\$0	\$0	\$2,357	\$2,190	\$5,878
Retirement	10-40-4261-182-000	\$0	\$0	\$20,890	\$20,863	\$55,387
Health Insurance	10-40-4261-183-000	\$0	\$0	\$43,900	\$43,714	\$116,041
Uniforms	10-40-4261-212-000	\$0	\$0	\$0	\$118	\$13,500
Supplies-Muni Complex	10-40-4261-260-000	\$10,434	\$7,884	\$5,300	\$5,833	\$5,000
Supplies-Asb	10-40-4261-260-001	\$20	\$0	\$0	\$0	\$0
Supplies-CCP	10-40-4261-260-002	\$9,804	\$4,293	\$3,000	\$1,167	\$2,500
Supplies-CSP	10-40-4261-260-003	\$550	\$0	\$700	\$0	\$500
Travel and Transportation	10-40-4261-311-000	\$0	\$0	\$0	\$0	\$5,000
Fuel	10-40-4261-314-000	\$0	\$0	\$0	\$0	\$48,000
Electricity-Muni Complex	10-40-4261-331-000	\$22,395	\$29,030	\$32,000	\$32,846	\$33,600
Electricity-ASB	10-40-4261-331-001	\$8,313	\$9,659	\$12,000	\$9,941	\$12,000
Electricity-CCP	10-40-4261-331-002	\$24,592	\$34,547	\$45,000	\$32,688	\$45,000
Electricity-CSP	10-40-4261-331-003	\$26,523	\$27,662	\$38,000	\$33,838	\$38,000
Electricity-CPP	10-40-4261-331-004	\$647	\$693	\$1,000	\$515	\$500
Natural Gas	10-40-4261-333-000	\$1,291	\$1,593	\$2,000	\$1,170	\$2,000
Water & Sewer-Muni Complex	10-40-4261-334-000	\$18,319	\$18,102	\$30,000	\$14,921	\$27,000
Water & Sewer-ASB	10-40-4261-334-001	\$1,462	\$4,495	\$5,000	\$1,400	\$5,000
Water & Sewer-CCP	10-40-4261-334-002	\$44,911	\$20,260	\$60,000	\$12,676	\$80,000
Water & Sewer-CSP	10-40-4261-334-003	\$5,278	\$5,861	\$8,000	\$6,128	\$7,500
Vehicle Maintenance	10-40-4261-353-000	\$0	\$0	\$0	\$0	\$33,000
Grounds Maintenance	10-40-4261-354-000	\$0	\$0	\$0	\$0	\$35,000

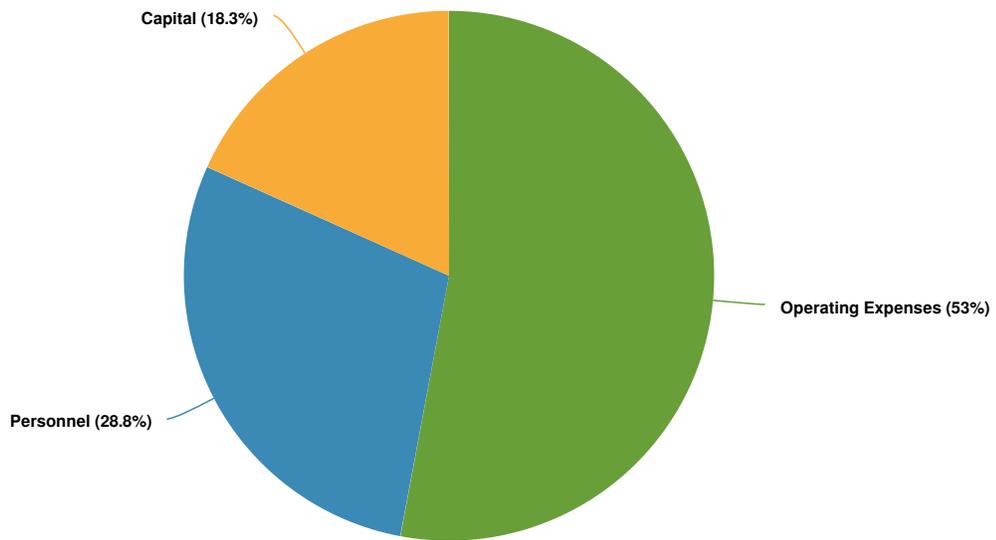


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Parks Grounds Maintenance	10-40-4261-354-001	\$0	\$0	\$0	\$0	\$155,000
Maintenance & Repairs-Buildings	10-40-4261-359-000	\$16,254	\$32,898	\$157,858	\$84,749	\$115,000
Maintenance & Repairs-Parks	10-40-4261-359-001	\$83,534	\$34,709	\$151,500	\$102,512	\$100,000
Staff Training	10-40-4261-395-000	\$0	\$0	\$0	\$0	\$5,000
Contract Services-Buildings	10-40-4261-397-000	\$19,166	\$41,176	\$86,800	\$79,441	\$100,000
Contract Services-Parks	10-40-4261-397-001	\$14,595	\$28,886	\$87,631	\$87,049	\$150,000
Equipment > \$5,000 Buildings	10-40-4261-550-000	\$0	\$0	\$20,000	\$0	\$0
Equipment > \$5,000 Parks	10-40-4261-550-001	\$0	\$0	\$0	\$0	\$220,000
Equipment < \$5,000 Buildings	10-40-4261-551-000	\$3,286	\$6,259	\$16,000	\$10,971	\$25,000
Equipment < \$5,000 Parks	10-40-4261-551-001	\$4,308	\$4,327	\$5,000	\$3,178	\$30,000
Otr Struct., Improv., Capital Outlay	10-40-4261-599-000	\$5,325	\$197,304	\$358,552	\$107,876	\$150,000
Total PW/Facilities:		\$321,007	\$509,640	\$1,355,041	\$857,632	\$2,026,500
Total Economic and Physical Development:		\$321,007	\$509,640	\$1,355,041	\$857,632	\$2,026,500
Total Expenditures:		\$321,007	\$509,640	\$1,355,041	\$857,632	\$2,026,500

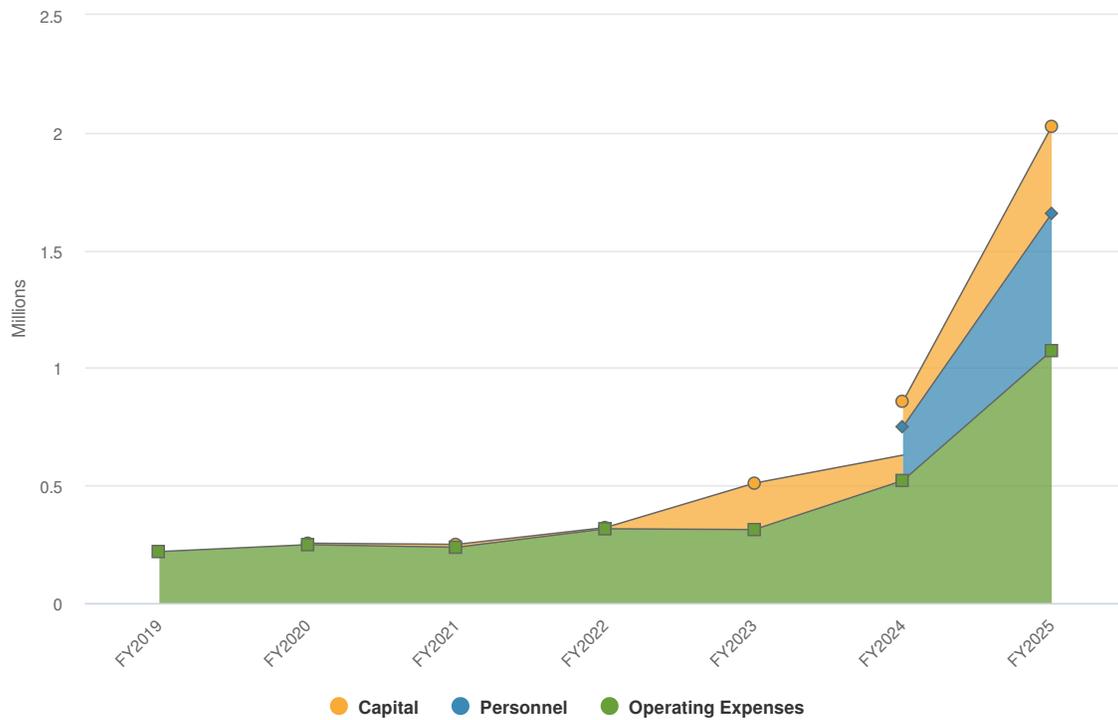


Expenditures by Expense Type

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	24-25
6	7	8	8	7	7

FY 23-24 Major Accomplishments

- Adopted 2023 Downtown Master Plan
- Adopted 2024 Pedestrian Plan
- Processed 20 Rezoning
- Completed 46 Site Plan Reviews
- Completed Updates to the Unified Development Ordinance

FY 24-25 Budget Highlights

- No significant changes.

FY 24-25 Goals

- Remain efficient in Plan Review and Permitting
- Continue to assist developers in navigating the ongoing challenges of infrastructure
- Explore ways to enhance online permitting system to increase efficiency



Performance Summary

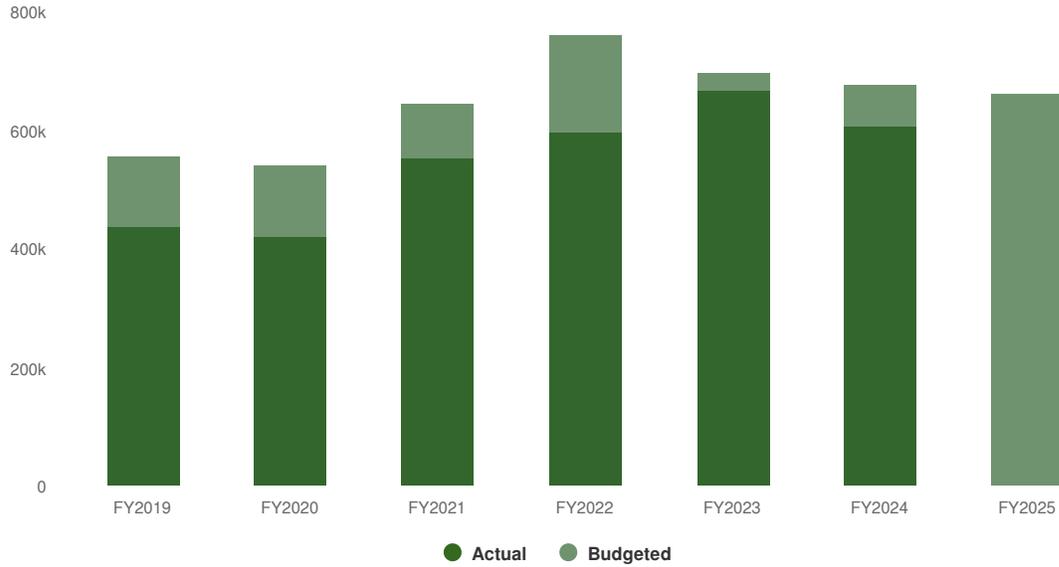
Major Service Area	Town Priorities	Peformance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal
Development Plan Review & Permitting	Quality Basic Services	To provide high-quality customer service for citizens to ensure concerns are addressed timely	% of inquiries responded to within 24 hours	95%	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	75%	82%	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

\$662,790 **-\$13,077**
(-1.93% vs. prior year)

Planning & Neighborhood Services Proposed and Historical Budget vs. Actual



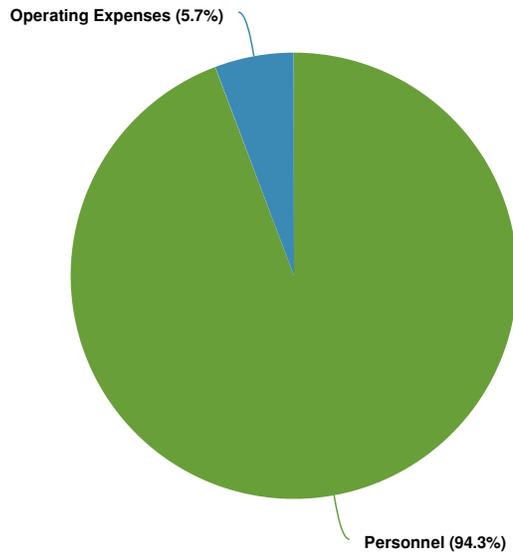
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Economic and Physical Development						
Planning and Neighborhood Services						
Salaries & Wages	10-40-4910-121-000	\$428,417	\$428,630	\$468,346	\$430,854	\$474,568
SS & Medicare Contribution	10-40-4910-181-000	\$6,021	\$5,853	\$6,791	\$5,974	\$6,877
Retirement	10-40-4910-182-000	\$48,583	\$52,036	\$60,370	\$55,537	\$64,698
Health Insurance	10-40-4910-183-000	\$65,116	\$67,566	\$78,502	\$68,867	\$78,597
Uniforms	10-40-4910-212-000	\$498	\$1,394	\$1,500	\$949	\$1,500
Office Supplies & Materials	10-40-4910-260-000	\$1,949	\$2,790	\$3,965	\$2,555	\$4,000
Travel & Transportation	10-40-4910-311-000	\$0	\$2,438	\$5,000	\$2,372	\$5,000
Postage	10-40-4910-325-000	\$1,606	\$1,899	\$5,500	\$2,463	\$5,500
Printing & Binding	10-40-4910-341-000	\$319	\$85	\$1,000	\$730	\$1,000
Advertising	10-40-4910-391-000	\$5,431	\$2,135	\$6,171	\$6,103	\$3,000
Staff Training	10-40-4910-395-000	\$9,304	\$4,459	\$8,500	\$5,628	\$8,500
Committee Training	10-40-4910-395-001	\$570	\$27	\$750	\$22	\$750
Filing Fees	10-40-4910-396-000	\$0	\$8	\$100	\$66	\$100
Contract Services	10-40-4910-397-000	\$25,027	\$96,270	\$25,672	\$21,344	\$5,000
Box City Program	10-40-4910-398-001	\$678	\$126	\$750	\$616	\$750
Dues & Subscriptions	10-40-4910-491-000	\$1,736	\$1,904	\$2,500	\$2,199	\$2,500
Miscellaneous Expense	10-40-4910-499-000	\$0	\$91	\$250	\$214	\$250
Public Relations	10-40-4910-499-001	\$0	\$7	\$200	\$0	\$200
Total Planning and Neighborhood Services:		\$595,256	\$667,719	\$675,867	\$606,494	\$662,790
Total Economic and Physical Development:		\$595,256	\$667,719	\$675,867	\$606,494	\$662,790
Total Expenditures:		\$595,256	\$667,719	\$675,867	\$606,494	\$662,790

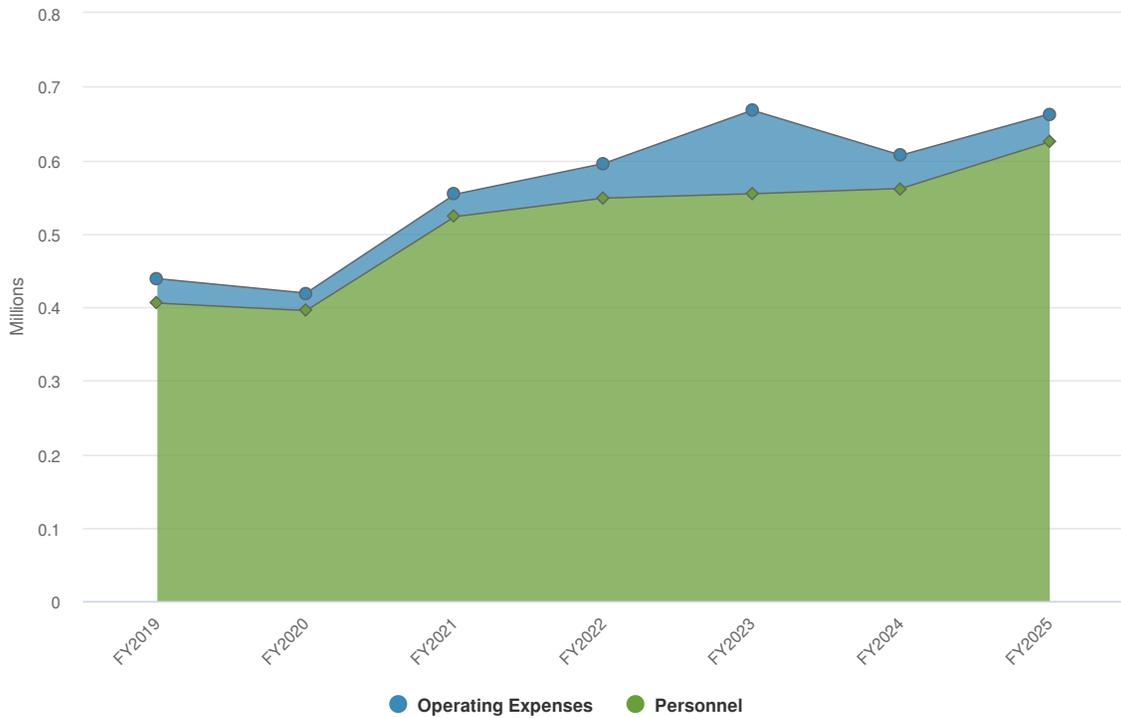


Expenditures by Expense Type

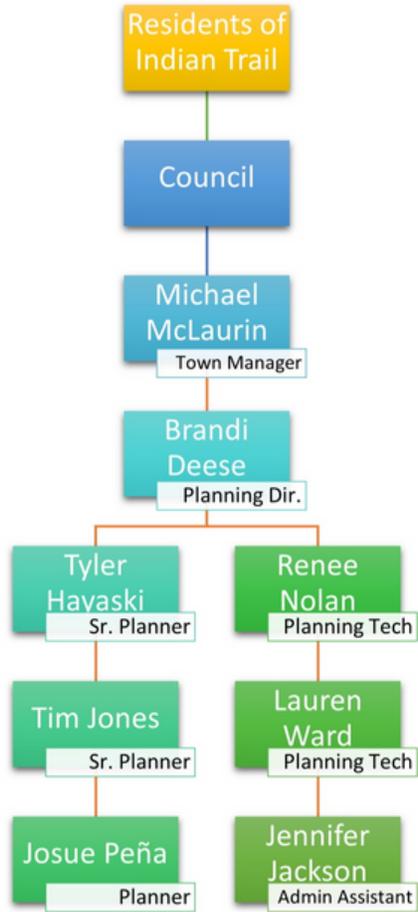
Budgeted Expenditures by Expense Type



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	24-25
3	3	2	2	2	2

FY 23-24 Major Accomplishments

- Facilitated the demolition of 17 total buildings that were substandard or did not meet minimum housing standards.
- Abated very large nuisance property.
- Eliminated large business operating illegally in residential zoning district.

FY 24-25 Budget Highlights

- No significant changes.

FY 24-25 Goals

- Continue to foster trusted partners.
- Continue to complete all inspections within 48 hours of receiving request.
- Continue to facilitate the demolition of substandard structures and enforce minimum housing standards.



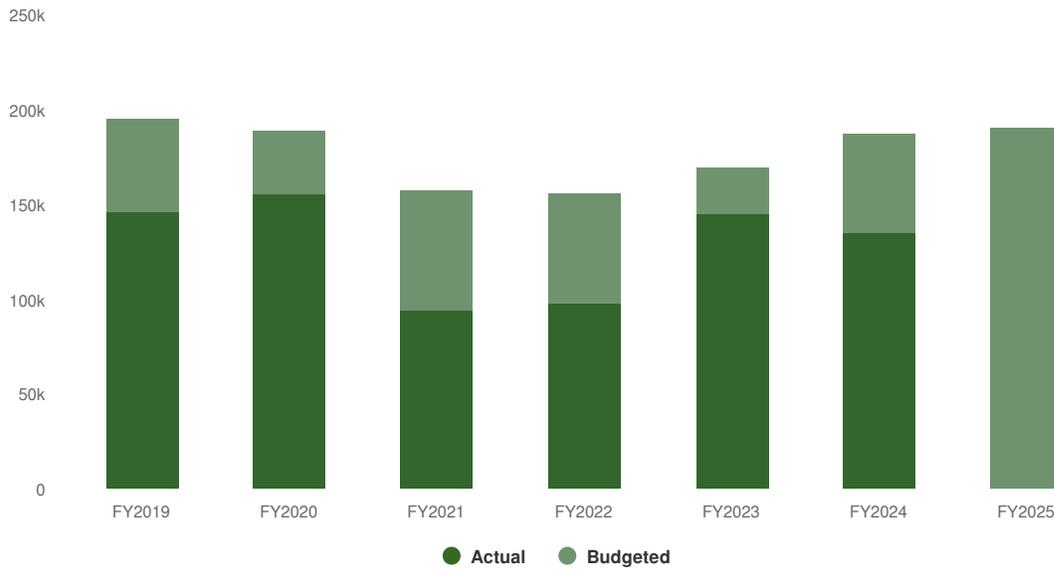
Performance Summary

Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 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	5	2
			% of positive feedback from business owners/property owners	90%	95%	100%
			Weekly estimated number of preventative contacts	58	57	50

Expenditures Summary

\$190,719 **\$3,104**
 (1.65% vs. prior year)

Code Enforcement Proposed and Historical Budget vs. Actual



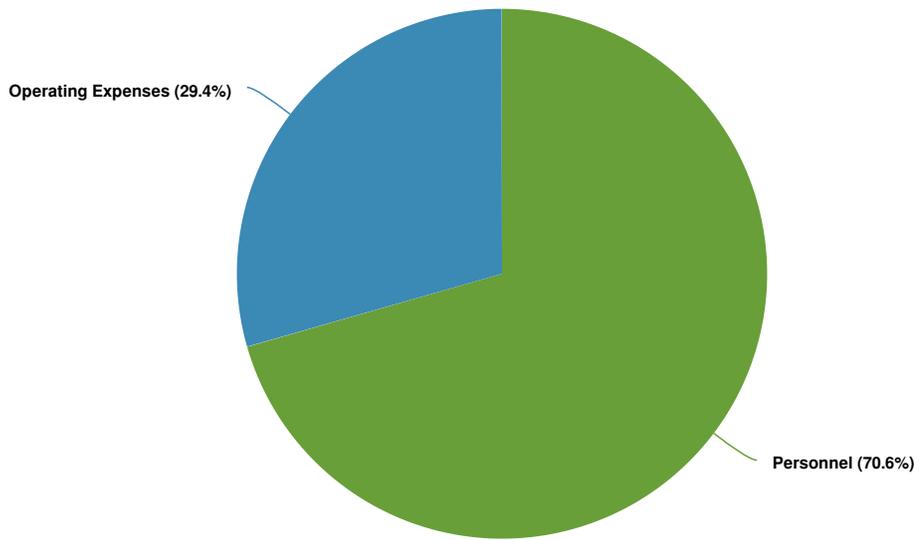
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Economic and Physical Development						
Code Enforcement						
Salaries & Wages	10-40-4911-121-000	\$72,638	\$81,089	\$97,101	\$95,899	\$99,688
SS & Medicare Contribution	10-40-4911-181-000	\$1,051	\$1,175	\$1,408	\$1,388	\$1,445
Retirement	10-40-4911-182-000	\$8,281	\$9,844	\$12,517	\$12,361	\$13,587
Health Insurance	10-40-4911-183-000	\$13,353	\$14,622	\$19,055	\$18,946	\$19,848
Uniforms	10-40-4911-212-000	\$86	\$1,043	\$750	\$378	\$750
Office Supplies & Materials	10-40-4911-260-000	\$436	\$290	\$435	\$469	\$400
Community Enhancement and Abatement	10-40-4911-375-001	\$2,284	\$27,050	\$46,350	\$6,095	\$45,000
Minimum Housing Program	10-40-4911-397-001	\$0	\$10,000	\$10,000	\$0	\$10,000
Total Code Enforcement:		\$98,128	\$145,113	\$187,615	\$135,536	\$190,719
Total Economic and Physical Development:		\$98,128	\$145,113	\$187,615	\$135,536	\$190,719
Total Expenditures:		\$98,128	\$145,113	\$187,615	\$135,536	\$190,719

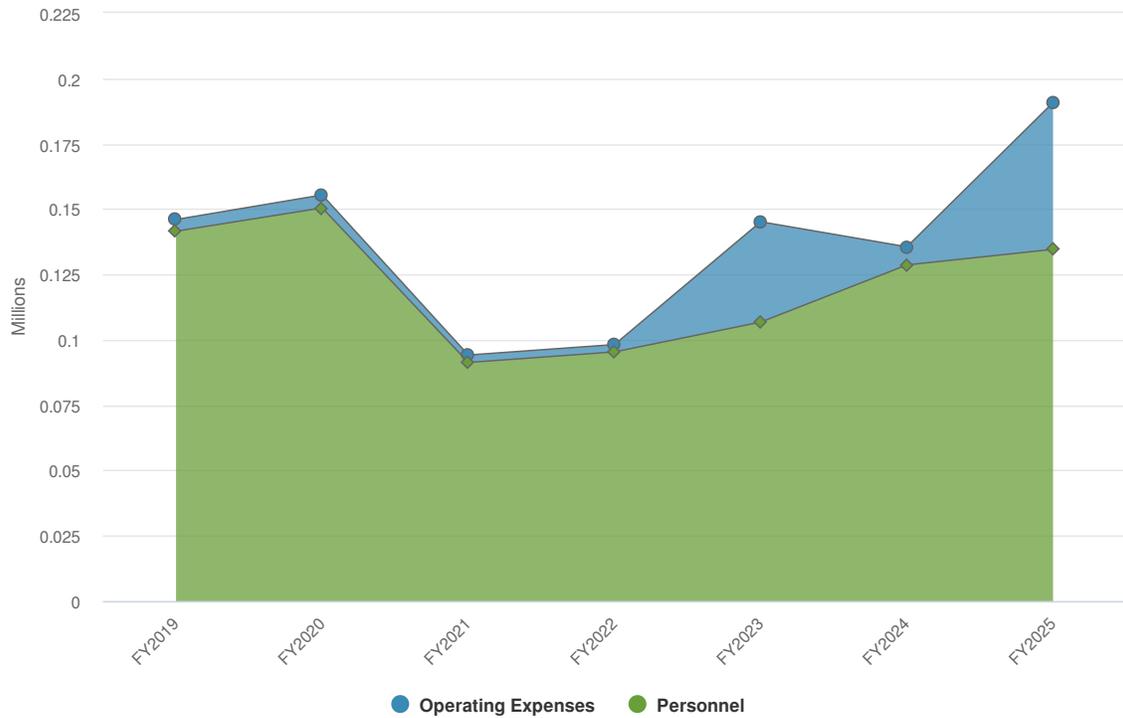


Expenditures by Expense Type

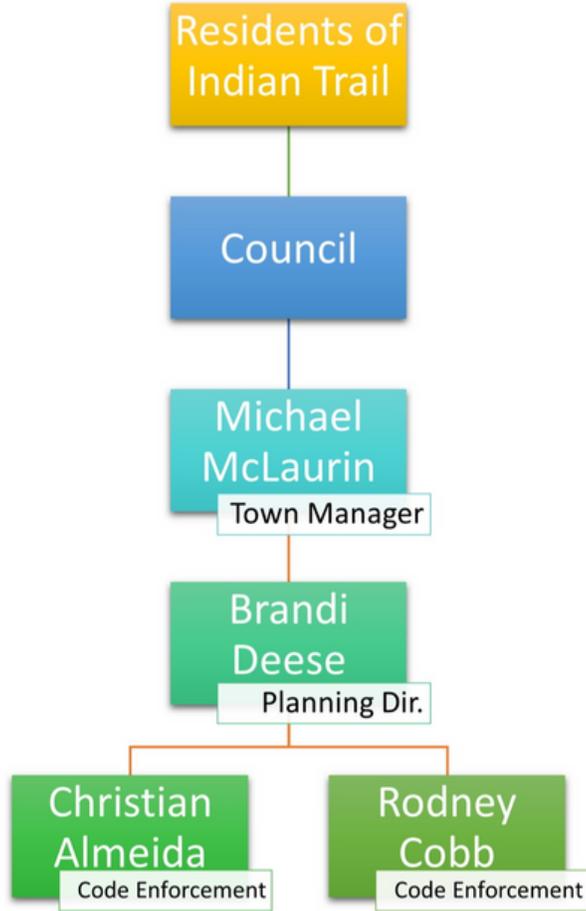
Budgeted Expenditures by Expense Type



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

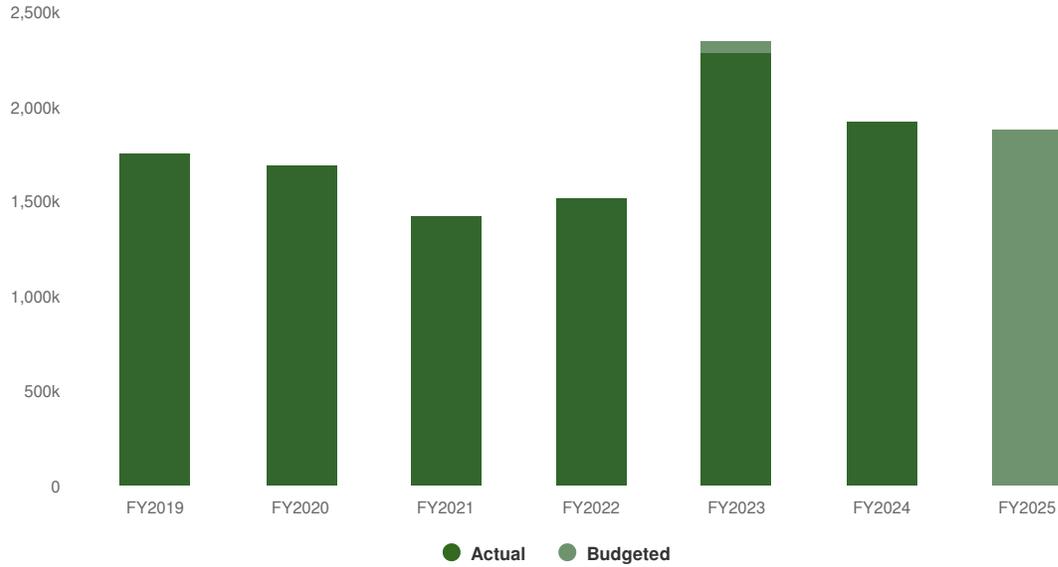
- Create policies that minimize the Town's debt service and issuance costs.
- Retain the Town's high credit rating (S&P AAA, Moody's Aa1).
- Continue our commitment to long-term financial planning.
- Remain steadfast in complying with our adopted Debt Service policy that limits our total outstanding 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

\$1,875,448 **-\$41,110**
(-2.14% vs. prior year)

Debt Service Proposed and Historical Budget vs. Actual



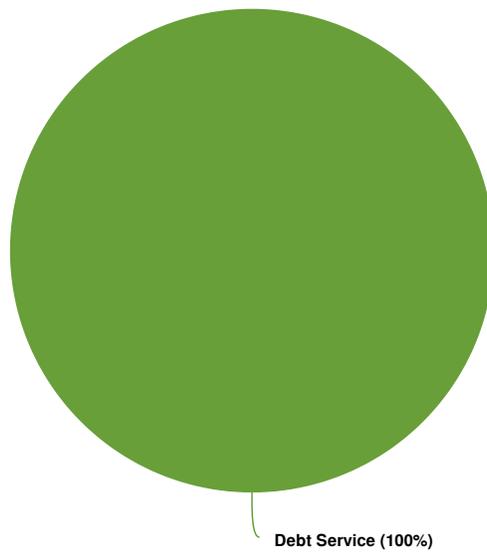
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Debt Service						
Debt Service						
2012 Street Sidewalk Bond Principal Pmt	10-60-9100-710-012	\$104,000	\$264,000	\$303,000	\$303,000	\$303,000
2013 Public Bond Sale Principal Payment	10-60-9100-710-013	\$405,000	\$345,000	\$405,000	\$405,000	\$405,000
2021 GO Bonds Principal Payment	10-60-9100-710-020	\$0	\$300,000	\$300,000	\$300,000	\$300,000
2012 Street Sidewalk Bond Interest Pmt	10-60-9100-720-012	\$46,612	\$44,374	\$38,700	\$38,697	\$32,186
2013 Public Bond Sale Interest Payment	10-60-9100-720-013	\$102,325	\$95,238	\$89,200	\$89,200	\$81,100
2019 Park Bond Principal Payment	10-60-9100-720-019	\$214,689	\$211,149	\$207,608	\$207,609	\$204,068
2021 GO Bonds Interest Payment	10-60-9100-720-020	\$120,450	\$211,500	\$196,500	\$196,500	\$181,500
Chestnut Square Park Installment Loan	10-60-9100-760-002	\$133,475	\$420,798	\$0	\$0	\$0
Municipal Complex Installment Loan	10-60-9100-760-004	\$392,463	\$384,506	\$376,550	\$376,550	\$368,594
Total Debt Service:		\$1,519,015	\$2,276,565	\$1,916,558	\$1,916,556	\$1,875,448
Total Debt Service:		\$1,519,015	\$2,276,565	\$1,916,558	\$1,916,556	\$1,875,448
Total Expenditures:		\$1,519,015	\$2,276,565	\$1,916,558	\$1,916,556	\$1,875,448

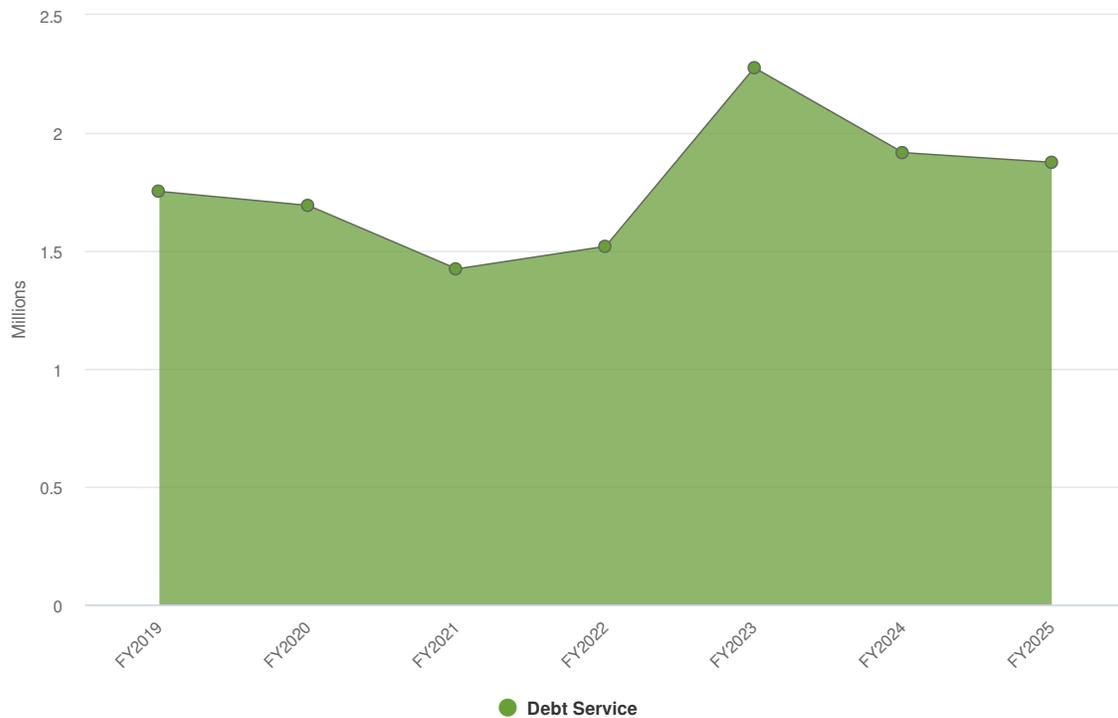


Expenditures by Expense Type

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	24-25
5	5	5	6	7	7

FY 23-24 Major Accomplishments

- Department welcomed a new Athletic Coordinator and a new Recreation Specialist.
- Department changed our training and onboarding for part time staff. For the first time, we are fully staffed at the part time position and able to offer more to the community.
- Improved customer experience in programs, rentals and events.
- Expanded program offerings and utilized different spaces for programs to increase participation.
- Secured new sponsorship and overall increased revenue for the department.

FY 24-25 Budget Highlights

- Increase in staffing as a result of the Parks and Recreation Specialist position being funded for a complete year.
- No major increases or decreases to the budget overall. Increases in some event line items as our events continue to grow and keep up with increasing vendor costs.

FY 24-25 Goals

- Implement the Mobile Recreation Trailer within the community.
- Complete the Feasibility Study & Business Plan for a Multigenerational Community Center.
- Identify Town Council priorities for Parks and Recreation as it relates to currently owned parcels; develop a plan for the parcels and timeline for construction.
- Key strategic improvements to current parks: scoreboards, windscreens, additional open space seating and power to shelters.
- Apply for grant funding for identified park projects.
- Expand our volunteer base.



Performance Summary

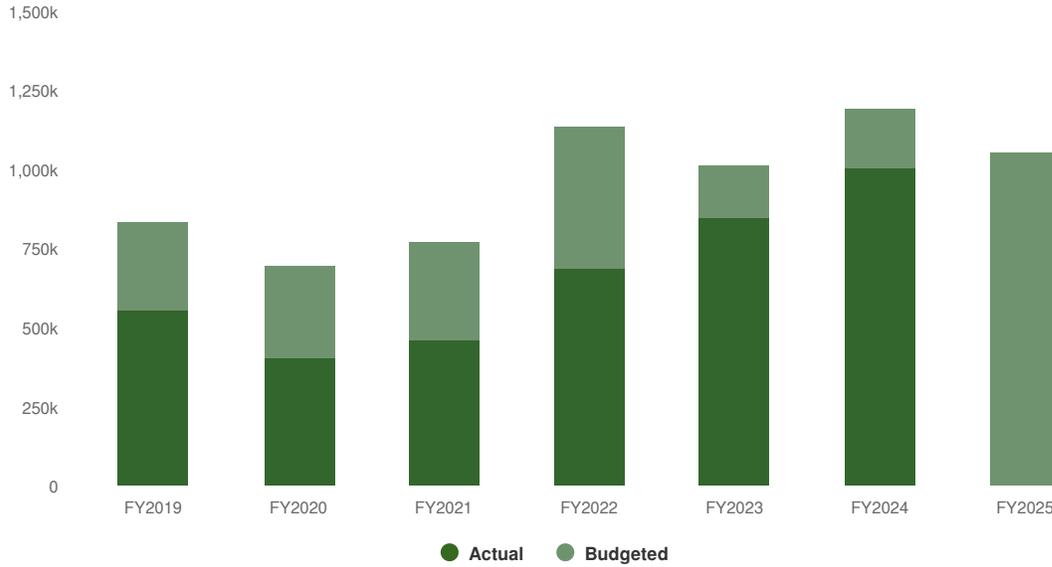
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal
Facilities	Parks & Community Amenities; Quality Services	Increase level of service and rental opportunities	Facility rentals (hours & # of reservations)	Rentals: 2,322 Hours: 7,004.75	Rentals: 2,558 Hours: 7,687.75	Rentals: 2,558 Hours: 7,687.75
Programs	Parks & Community Amenities; Quality Services	Expand programs to offer new and innovative programs to address community interest and needs	# of programs offered	43 Unique Programs	46 Unique Programs	50 Unique Programs
		Attract new participants to programs and offerings	# of new account holders in Parks & Rec software	2,101	2,032	2,000
			# of participants in programs	5,712	6,844	7,000
		Increase programmed recreation hours in the community	# of programming hours	17,706	22,798	23,500
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	22	22



Expenditures Summary

\$1,058,250 **-\$137,488**
(-11.50% vs. prior year)

Parks and Recreation Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Cultural and Recreation						
Parks and Recreation Department						
Salaries & Wages	10-80-6130-121-000	\$203,925	\$312,280	\$346,381	\$339,700	\$397,198
Salaries and Wages - Temp and Part-Time	10-80-6130-126-000	\$30,241	\$49,330	\$65,000	\$66,524	\$84,500
SS & Medicare Contribution	10-80-6130-181-000	\$5,061	\$8,048	\$10,285	\$9,739	\$12,217
Retirement	10-80-6130-182-000	\$23,247	\$37,911	\$44,226	\$43,787	\$54,160
Health Insurance	10-80-6130-183-000	\$39,417	\$57,285	\$66,228	\$66,154	\$81,275
Uniforms	10-80-6130-212-000	\$1,148	\$1,760	\$2,500	\$2,523	\$2,500
Office Supplies & Materials	10-80-6130-260-000	\$329	\$564	\$1,100	\$908	\$1,100
Supplies - Sponsorship	10-80-6130-260-001	\$3,968	\$695	\$9,000	\$3,562	\$9,000
Supplies - Program	10-80-6130-260-002	\$14,116	\$36,247	\$50,000	\$33,975	\$47,500
Park Supplies	10-80-6130-290-000	\$0	\$0	\$100	\$37	\$0
Travel & Transportation	10-80-6130-311-000	\$0	\$2,593	\$7,000	\$2,407	\$9,000
Postage	10-80-6130-325-000	\$6,982	\$7,220	\$11,000	\$10,151	\$8,000
Public Outreach	10-80-6130-375-000	\$23,683	\$28,832	\$47,047	\$41,417	\$40,000
Staff Training	10-80-6130-395-000	\$3,253	\$5,848	\$8,640	\$2,869	\$9,500
Contract Services	10-80-6130-397-000	\$29,374	\$39,804	\$40,000	\$51,107	\$40,000
Dues & Subscriptions	10-80-6130-491-000	\$2,289	\$2,432	\$4,500	\$5,046	\$5,200
Mayor's Tree Initiative	10-80-6130-491-001	\$1,584	\$2,455	\$2,219	\$2,218	\$3,800
Concerts In The Park	10-80-6130-493-001	\$23,350	\$34,866	\$35,000	\$34,962	\$33,500
National Night Out	10-80-6130-493-002	\$2,827	\$4,512	\$3,886	\$3,886	\$5,000
Cultural Arts	10-80-6130-493-004	\$3,611	\$9,018	\$5,000	\$0	\$7,500
Disc Golf Grand Opening	10-80-6130-493-005	\$150	\$0	\$0	\$0	\$0
Halloween Event	10-80-6130-493-006	\$6,412	\$11,230	\$3,365	\$3,364	\$16,000
Christmas Event	10-80-6130-493-008	\$28,116	\$14,991	\$17,689	\$17,689	\$20,000



Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Movies In The Park	10-80-6130-493-009	\$3,633	\$5,617	\$4,163	\$4,163	\$5,000
Paws in the Park	10-80-6130-493-010	\$2,164	\$4,480	\$4,682	\$1,333	\$5,000
Hop to IT!	10-80-6130-493-012	\$8,166	\$6,132	\$7,501	\$7,500	\$9,000
Family Fun Day	10-80-6130-493-017	\$49,079	\$92,379	\$105,000	\$109,467	\$100,000
July 4th Parade	10-80-6130-493-019	\$2,254	\$1,782	\$5,518	\$4,196	\$3,300
Fall Festival	10-80-6130-493-023	\$0	\$249	\$0	\$0	\$0
Competition Events	10-80-6130-493-024	\$0	\$6,644	\$11,100	\$10,546	\$9,000
Touch-A-Truck	10-80-6130-493-025	\$3,712	\$5,063	\$13,263	\$13,263	\$13,000
Art/Cultural Events	10-80-6130-493-027	\$0	\$238	\$7,000	\$3,500	\$0
Crews, Brews, & BBQ	10-80-6130-493-029	\$750	\$2,804	\$3,696	\$3,696	\$5,000
Mom/Son, Dad/Daughter Dance	10-80-6130-493-030	\$2,252	\$4,619	\$3,700	\$3,699	\$5,000
Veterans & Memorial Day	10-80-6130-493-031	\$239	\$924	\$750	\$104	\$750
Juneteenth	10-80-6130-493-032	\$3,867	\$5,951	\$7,000	\$6,821	\$7,000
Back 2 School Splash	10-80-6130-493-033	\$1,189	\$2,322	\$1,447	\$1,447	\$2,500
Miscellaneous Expense	10-80-6130-499-000	\$0	\$267	\$1,000	\$420	\$1,000
Office Furniture & Equipment < \$5,000	10-80-6130-511-000	\$0	\$0	\$750	\$385	\$750
Equipment > \$5,000	10-80-6130-550-000	\$87,497	\$545	\$23,644	\$7,718	\$0
Equipment < \$5,000	10-80-6130-551-000	\$1,704	\$700	\$2,388	\$1,921	\$5,000
Total Parks and Recreation Department:		\$619,591	\$808,636	\$982,768	\$922,202	\$1,058,250
Crooked Creek Park						
Ccp Small Equipment < \$5,000	10-80-6131-551-000	\$2,474	\$0	\$0	\$0	\$0
Total Crooked Creek Park:		\$2,474	\$0	\$0	\$0	\$0
Operating Capital - Parks and Rec						
Park and Rec Capital Request	10-80-8170-550-000	\$67,223	\$41,806	\$212,970	\$81,570	\$0
Total Operating Capital - Parks and Rec:		\$67,223	\$41,806	\$212,970	\$81,570	\$0
Total Cultural and Recreation:		\$689,288	\$850,442	\$1,195,737	\$1,003,772	\$1,058,250

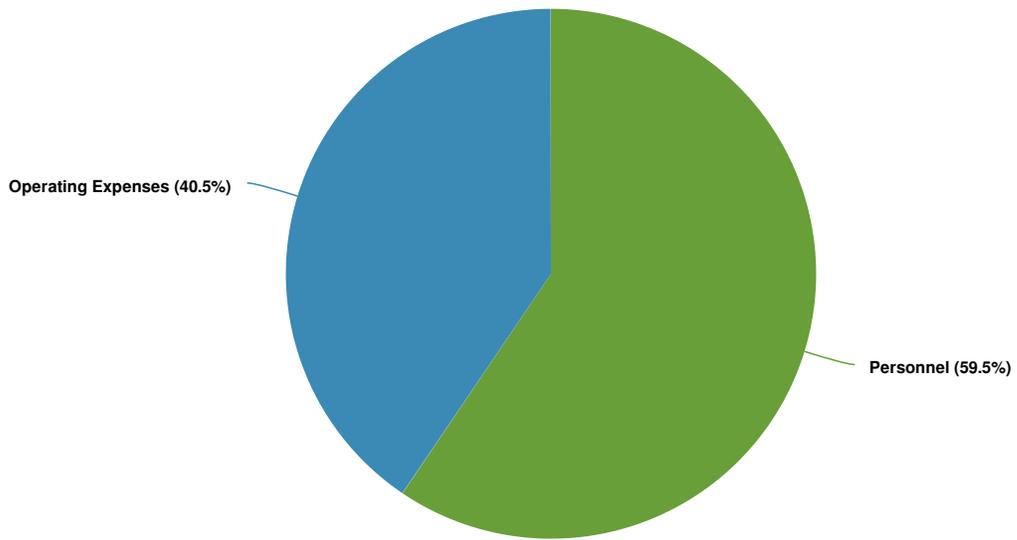


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Total Expenditures:		\$689,288	\$850,442	\$1,195,737	\$1,003,772	\$1,058,250

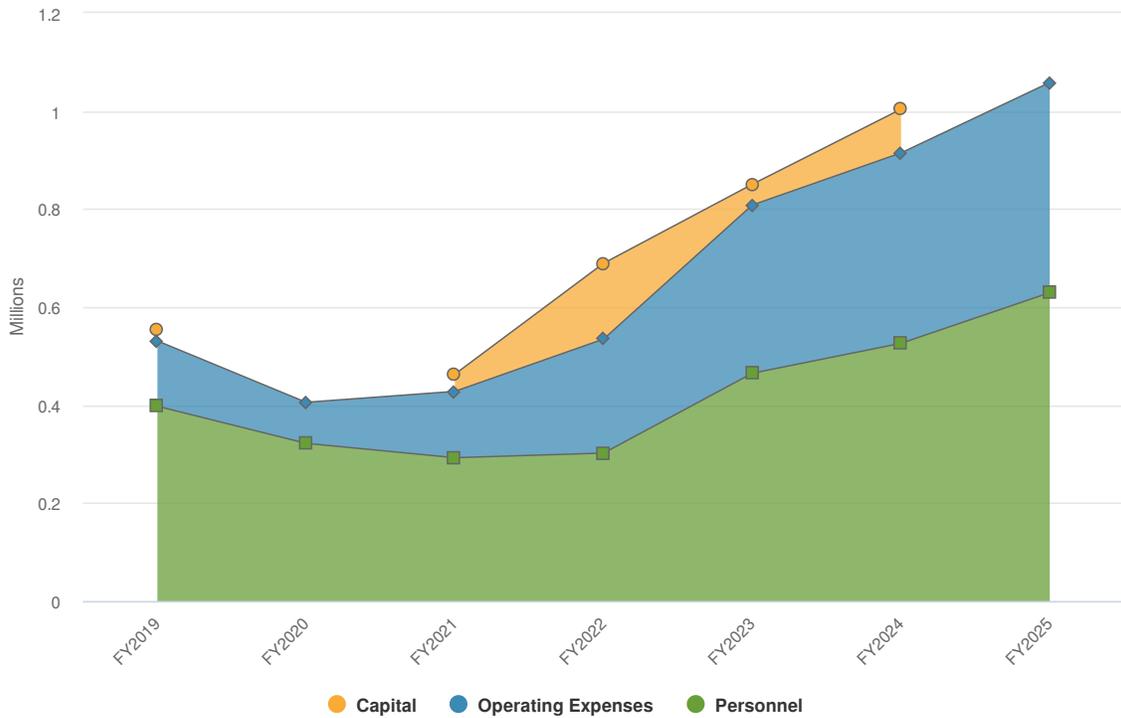


Expenditures by Expense Type

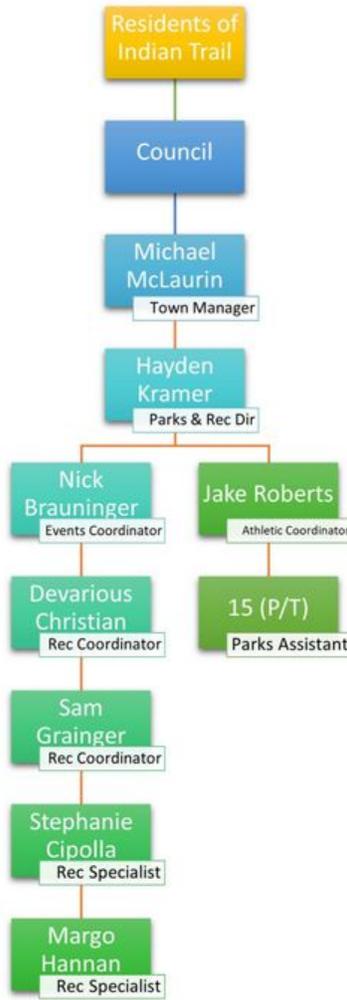
Budgeted Expenditures by Expense Type



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	24-25
0	1.5	2.5	3	0	0

FY 23-24 Major Accomplishments

- Successfully Awarded FY23/24 Resurfacing Contract
- Took over 2.3 miles of streets

FY 24-25 Budget Highlights

- Completed FY22/23 Resurfacing Contract

FY 24-25 Goals

- Complete FY23/24 Resurfacing Contract
- Continue to adhere to our 5-year Resurfacing Plan



Performance Summary

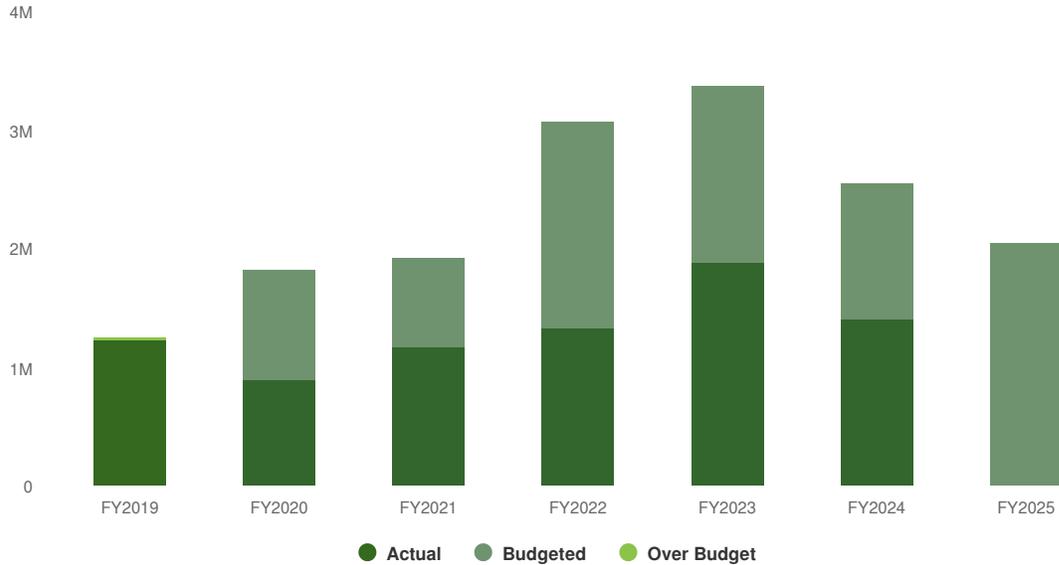
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal
Roadway Maintenance and Construction	Roads and Infrastructure	To provide maintenance and improvements that will adhere to a acceptable level of service that provides the citizens and businesses a safe and effective street network.	Cost to resurface per square yard	\$16.71	\$20.50	\$13.00
			Average Payment Rating (Entire Network)	69	75	80
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	1	2	3
			Warranted Projects Completed	0	0	0



Revenues Summary

\$2,055,000 **-\$500,000**
 (-19.57% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



Revenues by Source

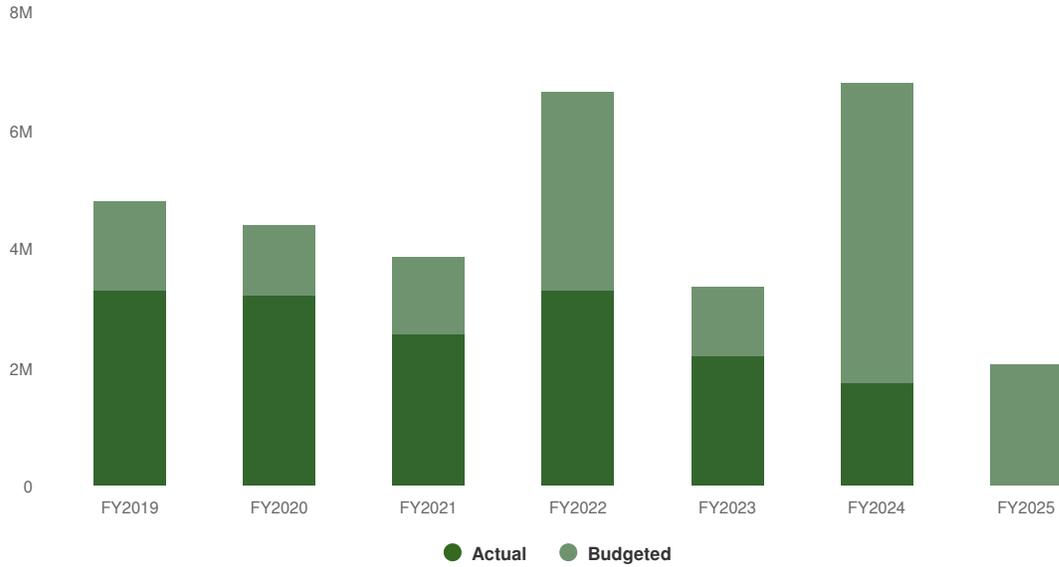
Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Revenue Source						
Powell Bill Revenue						
Transfer from General Fund	15-00-3981-980-000	\$0	\$500,000	\$0	\$0	\$0
Transfer from NC Grant Capital Improv.	15-00-3982-000-024	\$0	\$260,889	\$500,000	\$102,081	\$0
POWELL BILL FUNDS	15-20-3316-230-000	\$1,013,310	\$1,026,576	\$1,025,000	\$1,161,900	\$1,162,250
Investment Income	15-20-3831-491-000	\$3,574	\$65,776	\$47,500	\$142,572	\$95,000
Misc. Revenue	15-20-3839-890-000	\$313,275	\$35,000	\$0	\$0	\$0
FUND BALANCE APPROPR	15-20-3991-991-000	\$0	\$0	\$982,500	\$0	\$797,750
Total Powell Bill Revenue:		\$1,330,158	\$1,888,241	\$2,555,000	\$1,406,553	\$2,055,000
Total Revenue Source:		\$1,330,158	\$1,888,241	\$2,555,000	\$1,406,553	\$2,055,000



Expenditures Summary

\$2,055,000 **-\$4,729,744**
(-69.71% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



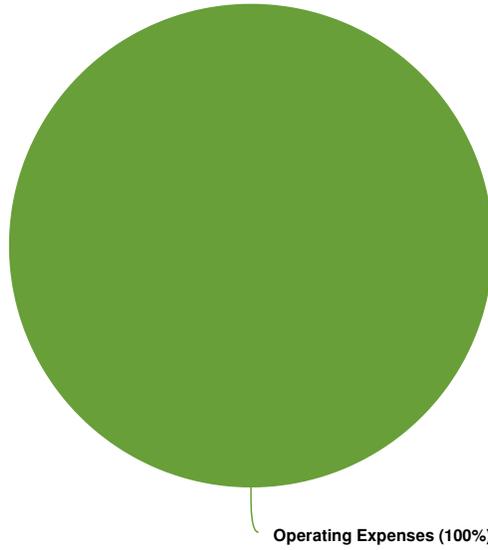
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Powell Bill						
Powell Bill						
Salaries Expense	15-20-4512-121-000	\$93,218	\$115,662	\$0	\$0	\$0
SS & Medicare Contribution	15-20-4512-181-000	\$1,342	\$1,677	\$0	\$0	\$0
Retirement	15-20-4512-182-000	\$10,627	\$14,041	\$0	\$0	\$0
Health Insurance	15-20-4512-183-000	\$14,919	\$21,609	\$0	\$0	\$0
Maintenance Contracted Service	15-20-4512-397-001	\$193	\$227	\$0	\$0	\$0
Maintenance	15-20-4512-399-000	\$13,293	\$5,176	\$6,169	\$0	\$0
Traffic Control	15-20-4512-399-003	\$0	\$5,316	\$0	\$0	\$0
Snow & Ice Removal	15-20-4512-399-004	\$644	\$0	\$0	\$0	\$0
Traffic Calming	15-20-4512-399-005	\$3,871	\$0	\$37,579	\$0	\$50,000
New Equipment >\$5,000	15-20-4512-550-000	\$95,357	\$177,591	\$12,421	\$13,064	\$0
New Equipment <\$5,000	15-20-4512-551-000	\$0	\$4,200	\$4,154	\$0	\$5,000
Right of Way	15-20-4512-575-000	\$0	\$2,553	\$0	\$0	\$0
Paving / Resurfacing	15-20-4512-591-000	\$1,136,910	\$1,770,276	\$6,310,786	\$1,731,145	\$2,000,000
Sidewalks	15-20-4512-597-000	\$36,767	\$75,107	\$846	\$846	\$0
Transfer to Capital Project Fund	15-20-9840-980-000	\$0	\$0	\$49,934	\$0	\$0
Transfer to Cap Proj - U-IT Rd Sidewalk	15-20-9840-980-001	\$0	\$0	\$362,854	\$0	\$0
Py Rollover- Transfer To Cap Project	15-20-9840-980-100	\$1,009,766	\$0	\$0	\$0	\$0
Py Rollover-Transfer To U-It Rd Sidewalk	15-20-9840-980-101	\$889,761	\$0	\$0	\$0	\$0
Total Powell Bill:		\$3,306,669	\$2,193,436	\$6,784,744	\$1,745,055	\$2,055,000
Total Powell Bill:		\$3,306,669	\$2,193,436	\$6,784,744	\$1,745,055	\$2,055,000
Total Expenditures:		\$3,306,669	\$2,193,436	\$6,784,744	\$1,745,055	\$2,055,000

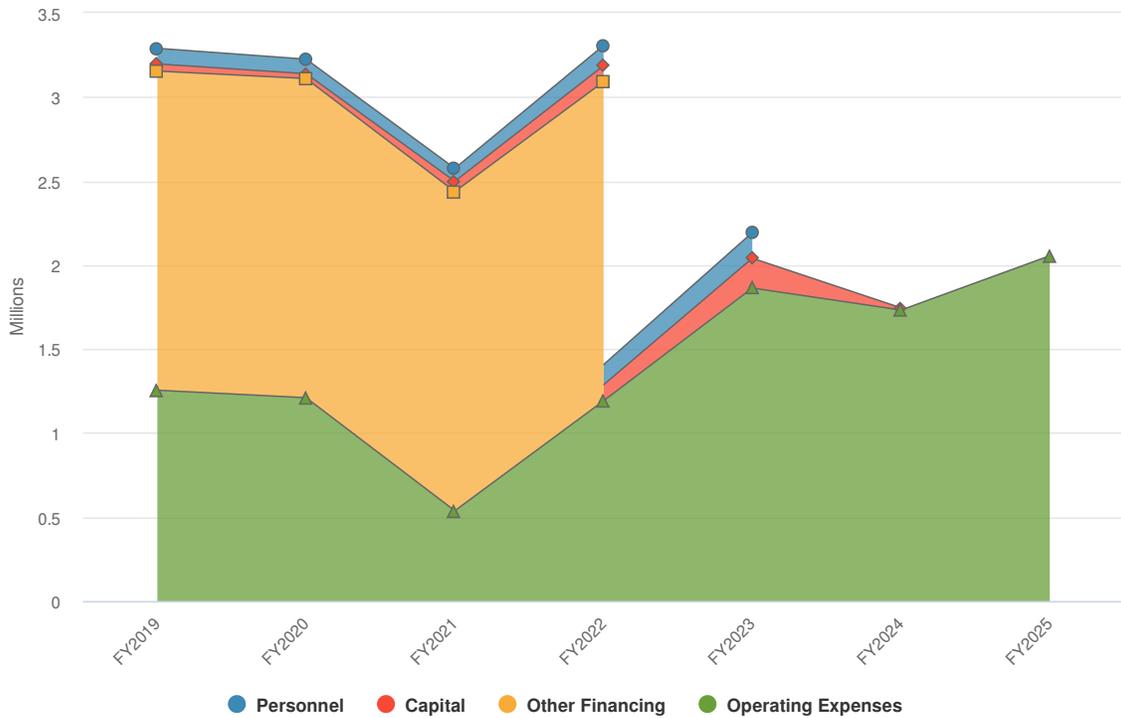


Expenditures by Expense Type

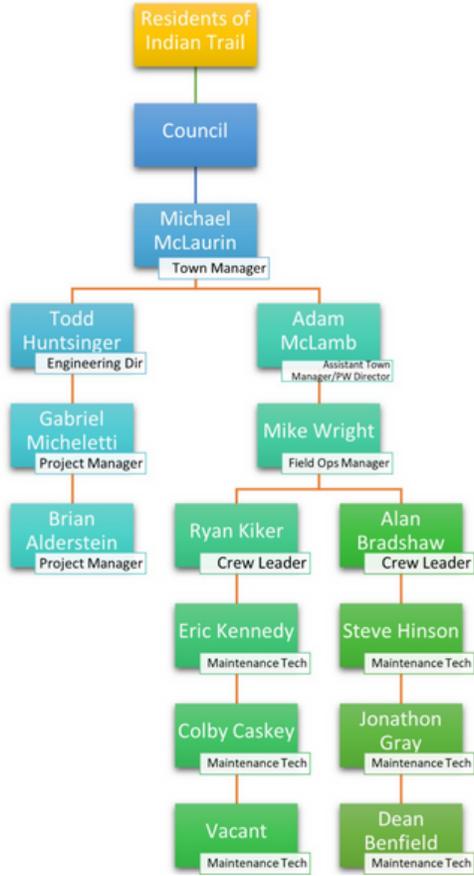
Budgeted Expenditures by Expense Type



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 and Engineering Departments, 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	24-25
3.25	3.25	3.25	3.25	3.75	3.75

FY 23-24 Major Accomplishments

- Purchased and upgraded equipment including trucks, dump trucks, and a backhoe.
- Utilized ARPA Funds for Stormwater Drainage Improvement Projects.
- Completed street sweeping with in-house team members.
- Completed Watershed Management Plan Report
- Completed 1st Avenue Ph 2 Stormwater Improvements Project

FY 24-25 Budget Highlights

- Purchase and upgrade equipment including trucks, dump trucks, and and other small equipment.
- Through the work order system, Town staff will be able to give realistic time frames for maintenance projects to be completed.
- To complete design phase portion of ARPA Stormwater Improvements Phase 2 projects

FY 24-25 Goals

- Purchased street sweeper to provide more sweeping opportunities along Town streets.
- Advertise and Award ARPA Stormwater Improvements Phase 2 Project
- Advertise and Award Pipe Culvert Replacement Project
- Get EPA approval of Watershed Management Plan Report



Performance Summary

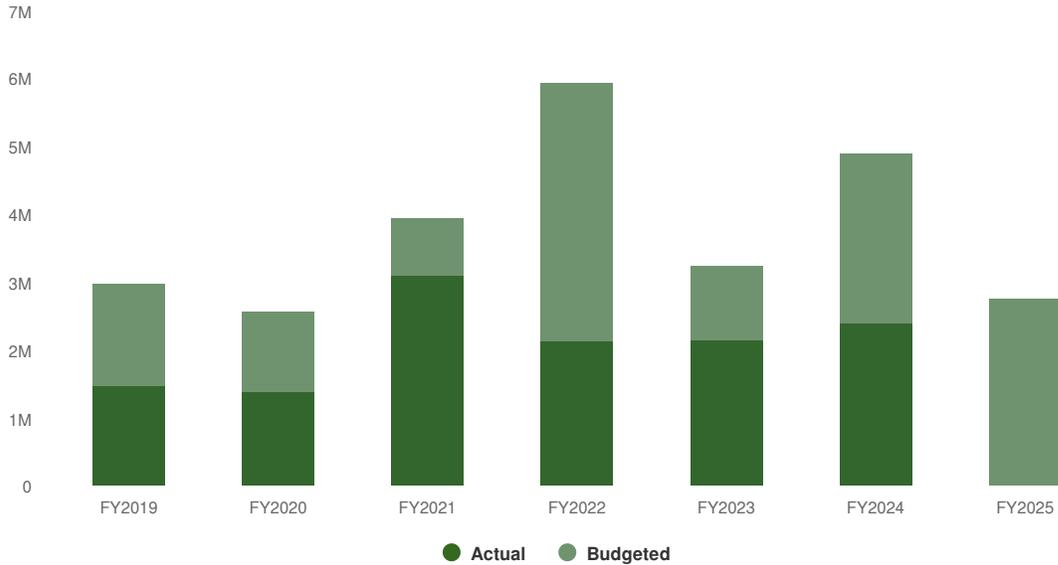
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY23 Actual	FY24 Year Ending	FY25 Goal	Benchmark
Stormwater Maintenance	Roads and Infrastructure	To provide clean and well-maintained stormwater infrastructure (culverts to creeks) on all Town-owned property	% of stormwater requests are filled within 4 weeks of request	46%	85%	90%	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%	80%	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	6	4.5	8	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	15	22	17	N/A
Stormwater Investigations	Quality Services	To provide timely investigations and report of findings for Stormwater issues	# of investigations	77	84	75	N/A



Expenditures Summary

\$2,776,204 **-\$2,135,577**
 (-43.48% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Revenues by Source

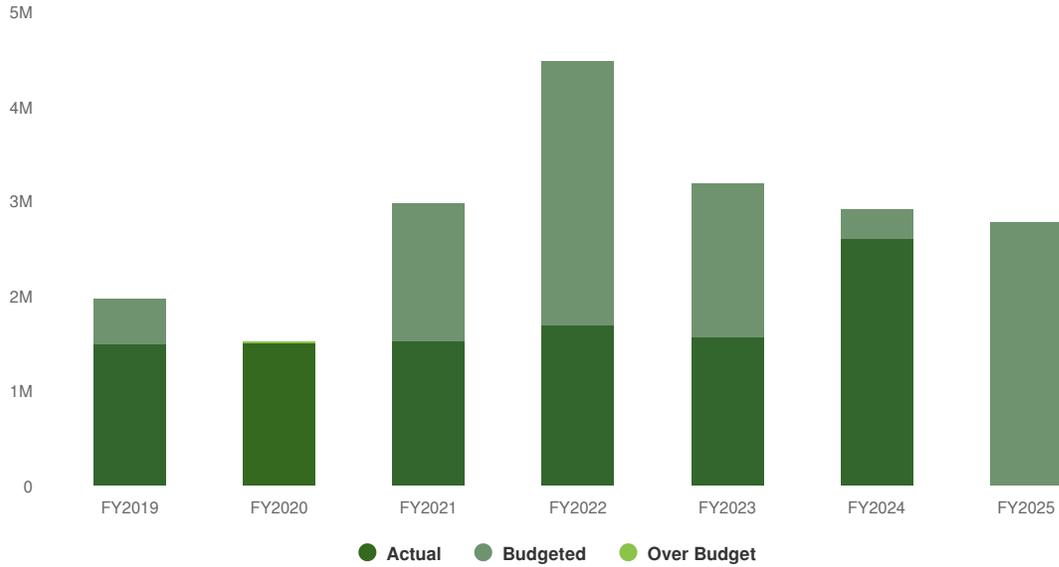
Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Revenue Source						
Stormwater Revenue						
Transfers from CSLRF	60-00-3891-980-000	\$0	\$0	\$815,624	\$936,430	\$0
Stormwater Revenue - Current Year	60-90-3750-000-000	\$1,539,859	\$1,572,351	\$1,565,500	\$1,626,423	\$1,625,000
Stormwater Revenue - Prior Years	60-90-3750-000-001	\$3,988	\$2,610	\$0	\$1,457	\$0
Investment Income	60-90-3831-497-000	\$90	\$2,109	\$1,500	\$3,128	\$1,500
Other Misc. Revenue	60-90-3839-890-000	\$151,314	\$0	\$0	\$50,000	\$0
Fund Balance Appropriation	60-90-3991-991-000	\$0	\$0	\$535,566	\$0	\$1,149,704
Total Stormwater Revenue:		\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204
Total Revenue Source:		\$1,695,251	\$1,577,070	\$2,918,190	\$2,617,439	\$2,776,204



Revenues Summary

\$2,776,204 **-\$141,986**
(-4.87% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Stormwater						
Storm Water Department						
Salaries & Wages	60-90-7500-121-000	\$175,946	\$209,753	\$352,825	\$237,756	\$337,008
SS & Medicare Contribution	60-90-7500-181-000	\$2,540	\$3,033	\$5,116	\$3,439	\$4,887
Retirement	60-90-7500-182-000	\$20,058	\$25,464	\$45,400	\$30,647	\$43,416
Health Insurance	60-90-7500-183-000	\$30,763	\$28,906	\$65,687	\$42,991	\$69,543
Uniforms	60-90-7500-212-000	\$87	\$186	\$550	\$115	\$800
Public Education	60-90-7500-231-000	\$4,682	\$638	\$5,000	\$2,939	\$5,000
Office Supplies & Materials	60-90-7500-260-000	\$65	\$42	\$1,000	\$75	\$1,000
Travel & Transportation	60-90-7500-311-000	\$92	\$0	\$1,000	\$0	\$1,000
Gas - Stormwater	60-90-7500-314-000	\$1,946	\$2,461	\$7,500	\$3,264	\$7,750
Postage	60-90-7500-325-000	\$0	\$3,695	\$2,000	\$0	\$5,000
Printing & Binding	60-90-7500-341-000	\$0	\$1,531	\$1,490	\$0	\$500
Equipment Maintenance & Repairs	60-90-7500-352-000	\$218	\$689	\$2,400	\$2,259	\$5,000
Vehicle Maintenance	60-90-7500-353-000	\$2,201	\$1,842	\$10,900	\$10,890	\$10,000
Repairs & Maint-Const Projects	60-90-7500-359-000	\$38,176	\$30,798	\$108,038	\$35,553	\$100,000
Advertising	60-90-7500-370-000	\$0	\$0	\$200	\$0	\$200
Staff Training	60-90-7500-395-000	\$475	\$3,725	\$1,000	\$820	\$1,000
Fees & Permits	60-90-7500-396-000	\$570	\$570	\$1,500	\$0	\$1,000
Contract Services	60-90-7500-397-000	\$332,815	\$483,003	\$527,776	\$134,477	\$100,000
Maintenance Contracted Service	60-90-7500-397-001	\$193	\$227	\$525	\$522	\$0
Dues And Subscriptions	60-90-7500-491-000	\$920	\$860	\$1,000	\$920	\$1,000
Office Furniture & Equipment < \$5,000	60-90-7500-511-000	\$0	\$0	\$0	\$0	\$500
Other Equipment > \$5,000	60-90-7500-550-000	\$95,357	\$177,591	\$156,000	\$126,145	\$646,600
Other Equipment < \$5,000	60-90-7500-551-000	\$4,084	\$6,249	\$40,000	\$3,632	\$35,000

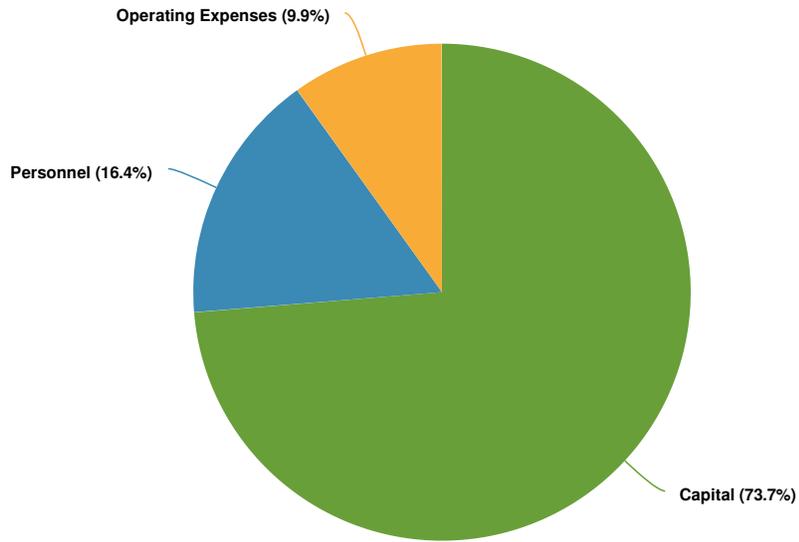


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Otr Struct., Improv.; Capital Outlay	60-90-7500-599-000	\$498,741	\$1,178,756	\$3,244,629	\$1,678,448	\$1,400,000
Total Storm Water Department:		\$1,209,927	\$2,160,016	\$4,581,536	\$2,314,892	\$2,776,204
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	\$87,573	\$0
Py Rollover- Transfer To Chestnut Square	60-90-9840-980-100	\$531,838	\$0	\$0	\$0	\$0
Py Rollover - Transfer To Crooked Creek	60-90-9840-980-101	\$213,007	\$0	\$0	\$0	\$0
Py Rollover- Transfer To Muni Complex	60-90-9840-980-102	\$175,000	\$0	\$0	\$0	\$0
Total Other Financing Sources/Uses:		\$919,845	\$0	\$330,246	\$87,573	\$0
Total Stormwater:		\$2,129,772	\$2,160,016	\$4,911,782	\$2,402,465	\$2,776,204
Total Expenditures:		\$2,129,772	\$2,160,016	\$4,911,782	\$2,402,465	\$2,776,204

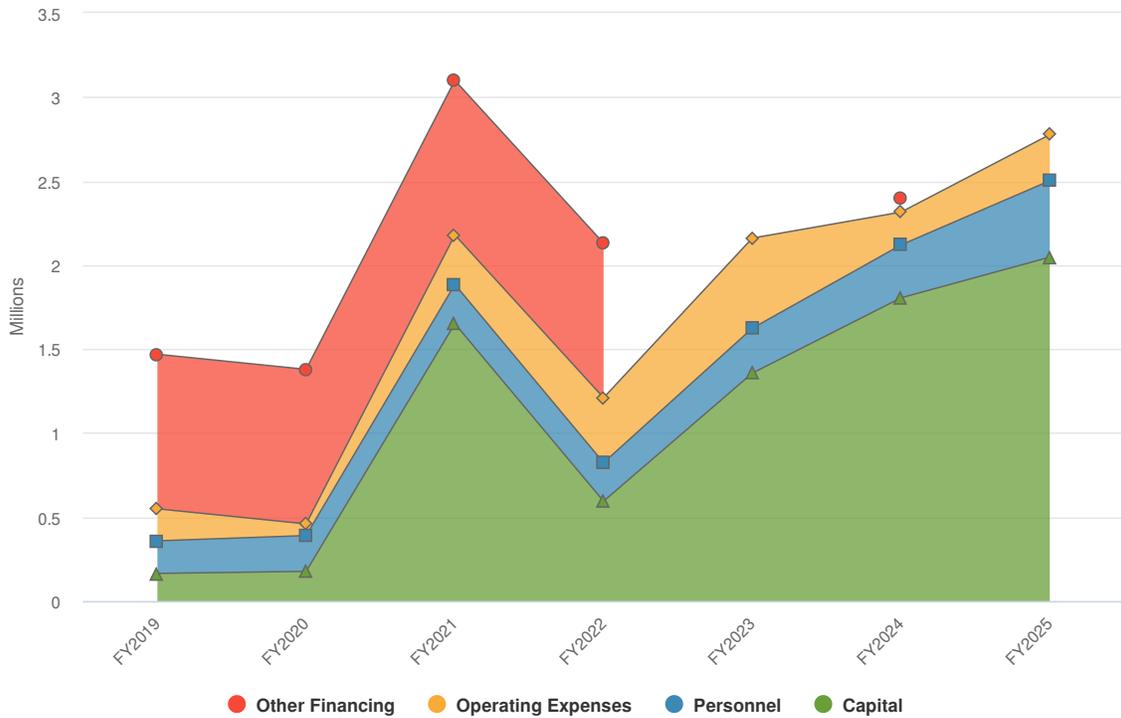


Expenditures by Expense Type

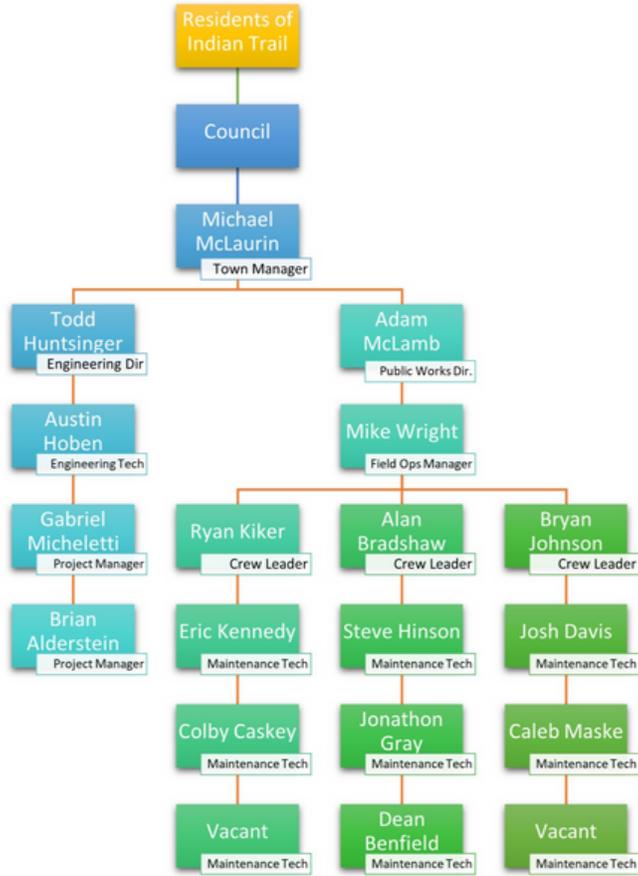
Budgeted Expenditures by Expense Type



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.

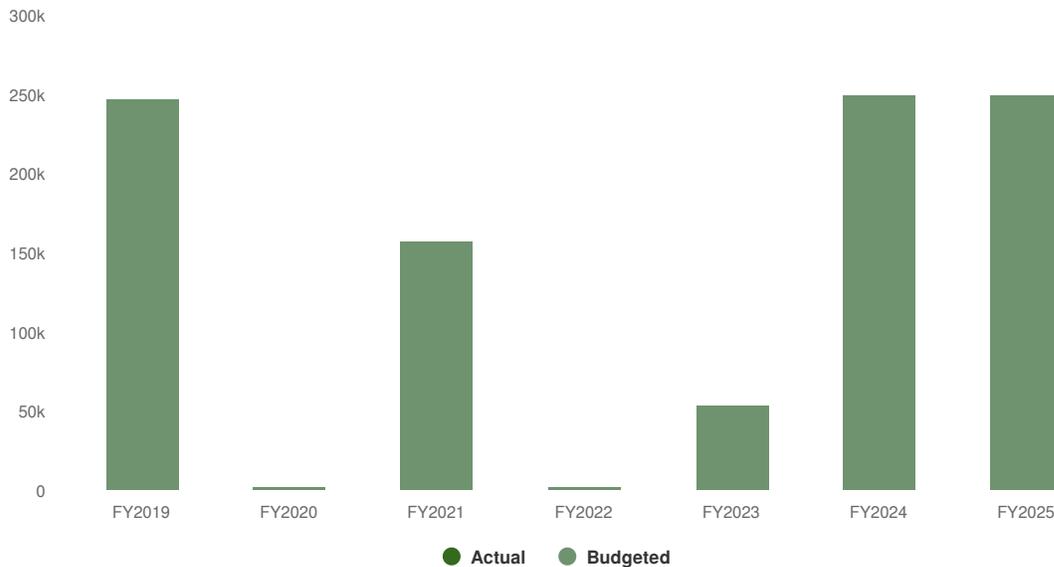
Objectives

- 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 **\$0**
(0.00% vs. prior year)

Contingency Proposed and Historical Budget vs. Actual



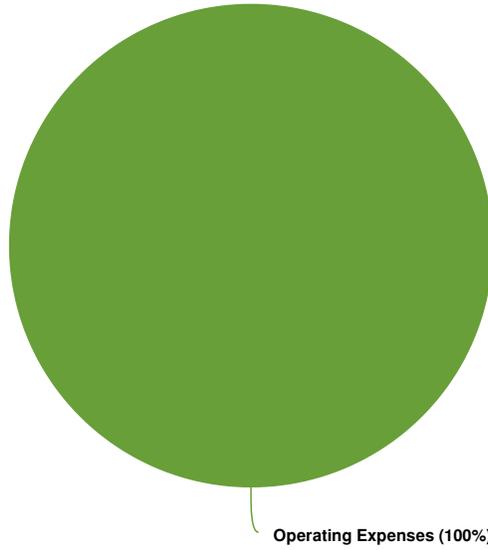
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Amended Budget	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Contingency						
Contingency	10-00-9910-991-000	\$0	\$53,355	\$250,000	\$0	\$250,000
Total Contingency:		\$0	\$53,355	\$250,000	\$0	\$250,000
Total General Government:		\$0	\$53,355	\$250,000	\$0	\$250,000
Total Expenditures:		\$0	\$53,355	\$250,000	\$0	\$250,000



Expenditures by Expense Type

Budgeted 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.

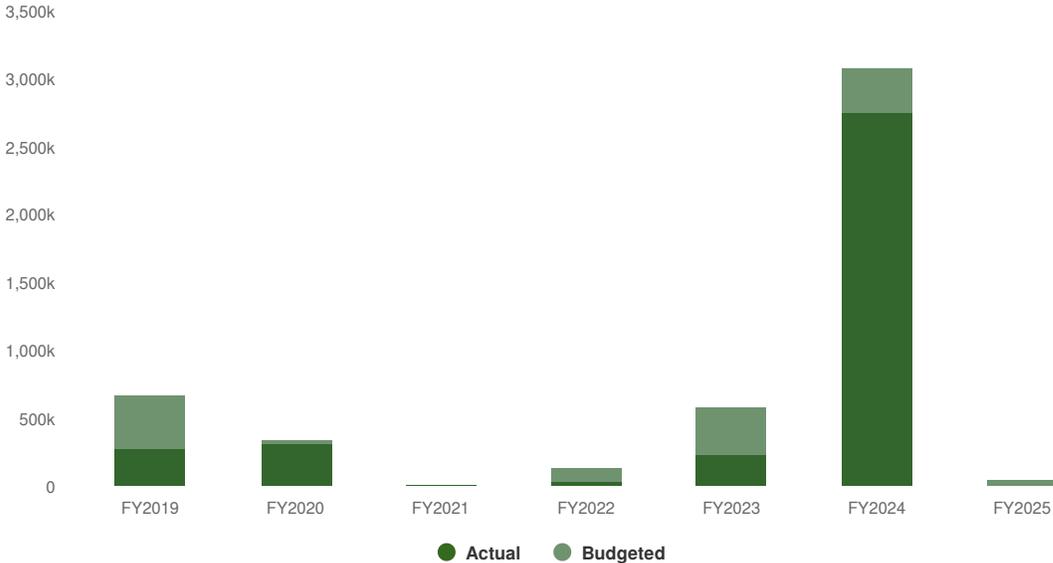
Objectives

- 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

\$41,000 **-\$3,039,496**
(-98.67% vs. prior year)

Operating Capital Proposed and Historical Budget vs. Actual



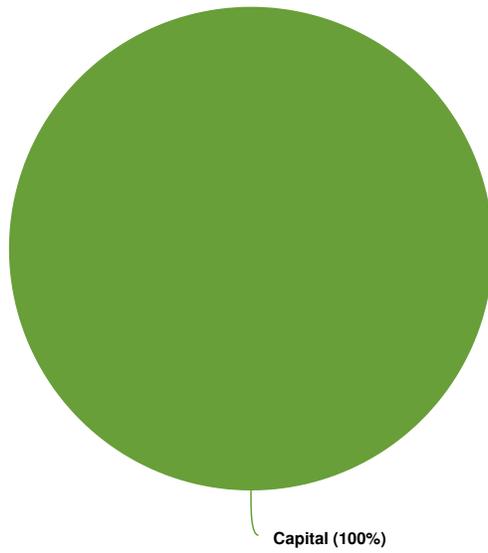
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
General Government						
Operating Capital - Administration						
Land Purchase	10-00-8110-570-000	\$0	\$0	\$2,205,000	\$2,188,106	\$0
Total Operating Capital - Administration:		\$0	\$0	\$2,205,000	\$2,188,106	\$0
Total General Government:		\$0	\$0	\$2,205,000	\$2,188,106	\$0
Economic and Physical Development						
Operating Capital - Public Works						
Public Works Capital Request	10-40-8130-540-000	\$28,000	\$95,296	\$61,646	\$57,979	\$0
Equipment & Maintenance Yard	10-40-8130-550-000	\$0	\$30,000	\$136,500	\$136,370	\$0
Otr Struct., Improv., Capital Outlay	10-40-8130-599-000	\$0	\$100,945	\$677,349	\$363,835	\$41,000
Total Operating Capital - Public Works:		\$28,000	\$226,240	\$875,496	\$558,184	\$41,000
Total Economic and Physical Development:		\$28,000	\$226,240	\$875,496	\$558,184	\$41,000
Total Expenditures:		\$28,000	\$226,240	\$3,080,496	\$2,746,290	\$41,000

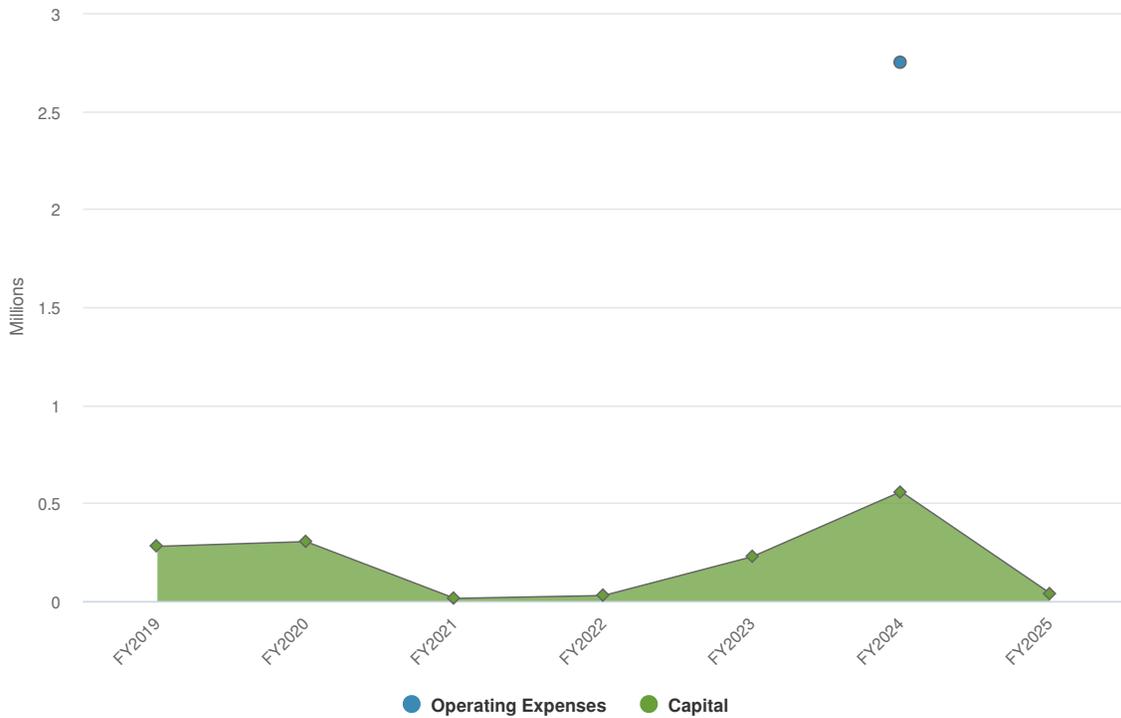


Expenditures by Expense Type

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.

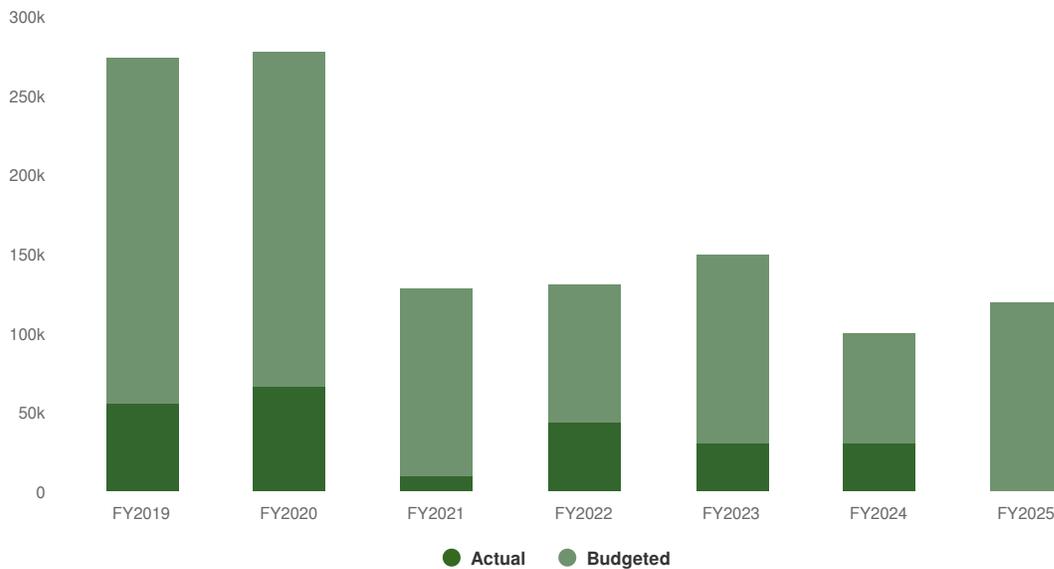
Objectives

- 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

\$119,500 **\$19,500**
(19.50% vs. prior year)

Community and Economic Development Proposed and Historical Budget vs. Actual



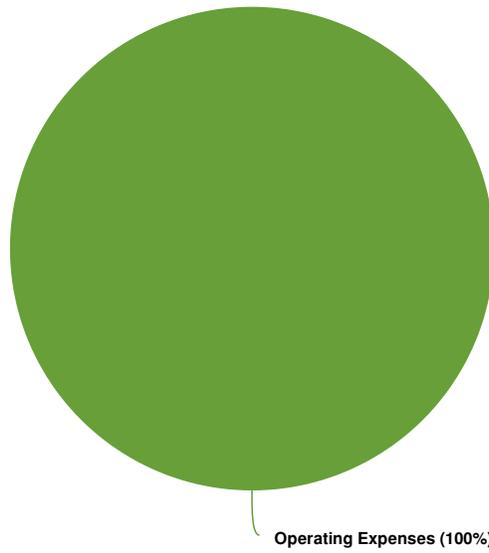
Expenditures by Function

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY 2025 Budgeted
Expenditures						
Economic and Physical Development						
Community and Economic Development Department						
Contract Services	10-40-4920-397-000	\$43,000	\$30,000	\$100,000	\$30,000	\$119,500
Total Community and Economic Development Department:		\$43,000	\$30,000	\$100,000	\$30,000	\$119,500
Total Economic and Physical Development:		\$43,000	\$30,000	\$100,000	\$30,000	\$119,500
Total Expenditures:		\$43,000	\$30,000	\$100,000	\$30,000	\$119,500

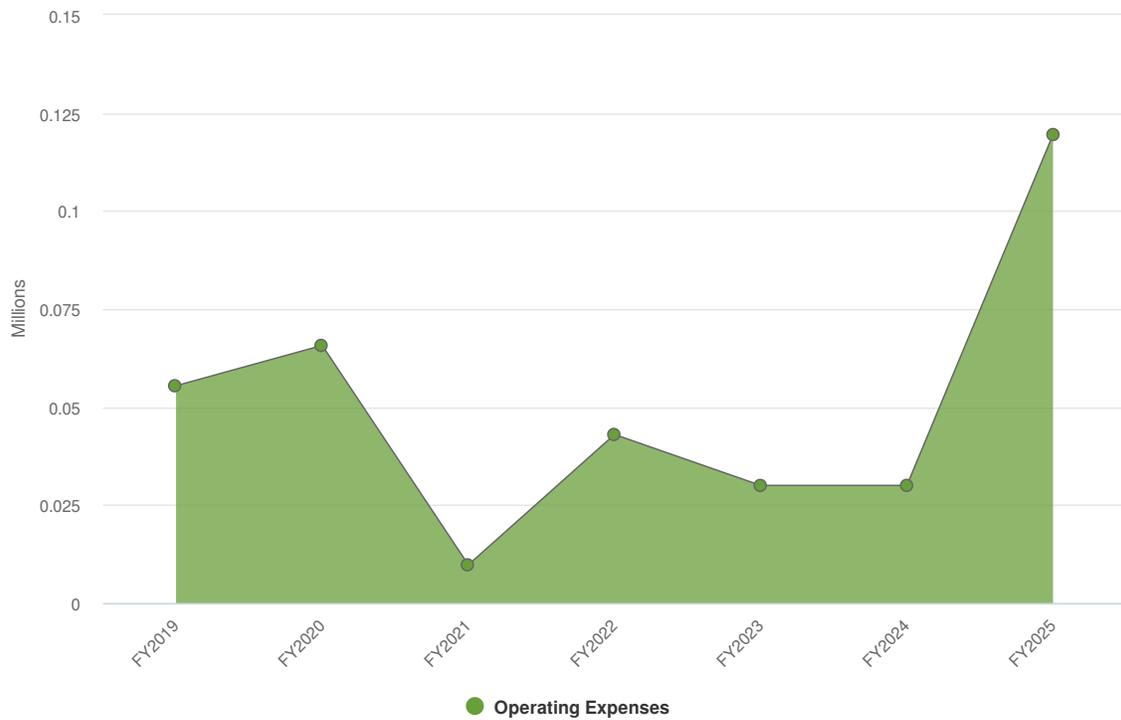


Expenditures by Expense Type

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 included in the five-year estimate are a new Public Works Facility and a Multi-Use Recreation Center. These projects will affect future debt impacts for the town. In addition, we will ensure that our equipment replacement program is maintained as well as addressing current and future contracts. The town wants to ensure that it has the resources needs to service our residents as they deserve and expect.



CHESTNUT PARKWAY PH 3 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
STREET BOND 2012	\$209,056	\$209,056	\$0	\$0	\$0	\$0	\$0
STREET BOND 2013	\$1,182,419	\$696,506	\$0	\$485,913	\$0	\$0	\$0
STREET BOND 2021	\$1,828,000	\$0	\$184,757	\$1,643,243	\$0	\$0	\$0
CAPITAL RESERVE (EXPENDITURES)	\$2,049,045	\$227,223	\$560,776	\$1,261,046	\$0	\$0	\$0
UNALLOCATED FUND BALANCE (EXPENDITURES)	\$2,314,480	\$21,450	\$0	\$2,293,030	\$0	\$0	\$0
TOTALS	\$7,583,000						

SHADY BLUFF (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
SCIF GRANT	\$980,000	\$6,125	\$18,889	\$474,986	\$480,000	\$0	\$0
TOTALS	\$5,130,131						

HWY 74 PATH/GREENWAY (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$743,131	\$0	\$0	\$75,000	\$525,000	\$143,131	\$0
UNALLOCATED FUND BALANCE	\$4,387,000	\$101,884	\$1,850	\$0	\$0	\$4,283,266	\$0
TOTALS	\$5,130,131						

COMPLETE STREET PH 1 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
SCIF GRANT	\$5,000,000	\$0	\$0	\$5,000,000	\$0	\$0	\$0
UNALLOCATED FUND BALANCE	\$6,671,242	\$371,965	\$0	\$2,142,049	\$4,157,228	\$0	\$0
ATRIUM	\$1,174,000	\$222,850	\$777,731	\$173,419	\$0	\$0	\$0
TOWN CENTER	\$1,350,000	\$24,753	\$102,457	\$445,481	\$777,309	\$0	\$0
Rural Commerce Grant	\$50,000	\$0	\$0	\$0	\$0	\$50,000	\$0
TOTALS	\$14,245,242						

COMPLETE STREET PH 2 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$720,000	\$186,956	\$134,015	\$198,308	\$200,721	\$0	\$0
SCIF Grant	\$2,000,000	\$0	\$0	\$0	\$1,250,000	\$750,000	\$0
TOTALS	\$2,720,000						

CHESTNUT SQUARE PARK PH 2 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$2,007,000	\$0	\$291,747	\$1,715,253	\$0	\$0	\$0
UNALLOCATED FUND BALANCE	\$3,129,385	\$0	\$0	\$3,129,385	\$0	\$0	\$0
PARK BOND	\$1,850,000	\$35,508	\$1,767,631	\$46,861	\$0	\$0	\$0
SCIF Grant	\$263,615	\$131,053	\$132,562	\$0	\$0	\$0	\$0
STORMWATER	\$250,000	\$0	\$87,573	\$162,427	\$0	\$0	\$0
TOTALS	\$7,500,000						



NAVAJO EXTENSION (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
STREET BOND 2021	\$1,142,000	\$67,000	\$300,000	\$775,000	\$0	\$0	\$0
Annual Resurfacing (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
POWELL BILL	\$8,000,000	\$0	\$2,000,000	\$3,000,000	\$1,000,000	\$1,000,000	\$1,000,000
GENERAL FUND	\$6,600,000	\$500,000	\$650,000	\$1,150,000	\$2,150,000	\$2,150,000	\$0
SCIF GRANT	\$2,000,000	\$500,000	\$500,000	\$1,000,000	\$0	\$0	\$0
TOTALS	\$16,600,000						



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.

FY24-25 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 \$41,192,444 (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- \$7,583,000
- E. Chestnut Park Expansion- \$7,500,000
- F. Navajo Extension Project-\$1,142,000
- 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. A planned new Public Works facility is currently being funded annually with a goal of \$6,500,000 scheduled by November 2025 in our Capital Reserve Fund. Also, in FY2024 council approved a Multi-Generational Recreation Center. Funding for this project includes capital reserve funds and possibly future debt.



Major Capital Improvements

	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	*Multi-Generational Center
Anticipated Expenses:									
Design	65,000	926,661	145,000	455,000	90,000	720,000	337,000		
Right of Way	150,000	1,869,900	250,000	718,000	300,000				
Construction	765,000	6,398,681	4,735,131	6,410,000	752,000	2,000,000	7,163,000	10,000,000	10,000,000
Utility Construction (Duke Energy)		5,000,000							
Streetscape Amenities		50,000							
Total Project Estimated Cost	\$980,000	\$14,245,242	\$5,131,131	\$7,583,000	\$1,142,000	\$2,720,000	\$7,500,000	\$10,000,000*	\$10,000,000*
Anticipated Revenues:									
NC SCIF Grant	980,000	5,000,000				2,000,000	263,614.78		
Capital Reserve								6,500,000	3,878,160
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)				1,828,000	1,142,000				
General Fund Balance Allocation		371,965	150,000	2,314,480			3,129,382.22		
Park Bond (2019)							1,850,000		
Stormwater Fund							250,000		
Private Contributions								2,000,000	
Debt								1,500,000	6,121,840



Total Anticipated Revenues	\$980,000	\$14,245,242	\$5,130,131	\$7,583,000	\$1,142,000	\$2,720,000	\$7,500,000	\$10,000,000*	\$10,000,000*
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Total Costs of Transportation Projects = \$31,800,373
 Total Cost of Non-Transportation Projects = \$27,500,000
 Total Cost of All Projects = \$59,300,373
 *Estimated Cost and Revenues

Notes:

- 1) Public Works Facility will start design in FY25 with total cost to be determined.
- 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, Public Works Facility, * Multi-Generational Center



Operating Impact

<u>Chestnut Extension Phase III</u>				
A four-lane median road connecting Gribble to Old Monroe Road Cost Estimate \$7,583,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	\$5,000	\$5,000	\$10,000

<u>Chestnut Square Park Phase II</u>				
Phase 2A - Construction of a parking lot, on-street parking stalls, relocation of the stormwater pond, a boardwalk, and paved walking paths. Phase 2B - Construction of an additional multi-use turf field, field lighting, pavilion shelter, 23 space parking lot, and plaza with seating area. Cost Estimate \$7,500,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	\$150,000	\$150,000	\$150,000	\$175,000

<u>Indian Trail Complete Street</u>				
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. Cost Estimate \$14,245,242				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	\$150,000

<u>Indian Trail Complete Street Phase II</u>				
Provide roadway improvements from either side of the existing Complete Street to HWY 74 and Old Monroe Road Cost Estimate \$2,720,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	-

<u>Multi-Use Path & Greenway</u>				
Multi-use path connecting HWY74 and Crooked Creek Park Cost Estimate \$5,131,131				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	\$20,000



Navajo Trail Road Extension				
Additional lane in the roundabout planned for Indian Trail Complete Street Project Cost Estimate \$1,142,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	-

Shady Bluff Roadway Improvements				
Acquire right-of-way, widen existing roadway and install curb and gutter, drainage improvements and sidewalks. Cost Estimate \$980,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	\$10,000	\$15,000	\$20,000

Public Works Facility				
A new facility for public works, including a building, shop, indoor and outdoor storage, a wash bay and meeting space. Cost Estimate \$10,000,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
		\$150,000	\$300,000	\$325,000

Multi-Generational Center				
A new facility to potentially be used for programs, activities, athletics, and rentals. Cost Estimate \$10,000,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	\$500,000

Streets				
Resurfacing town streets Cost Estimate \$16,600,000				
Operating Impact				
FY25	FY26	FY27	FY28	FY29
-	-	-	-	-



Capital Project Improvements



AN AMENDMENT TO THE CAPITAL PROJECT ORDINANCE FOR
 CHESTNUT EXTENSION

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#019</u>	<u>CPO#039</u>	<u>Amended</u>
Design	\$500,000	\$500,000	\$500,000
Right of Way	\$1,050,000	\$1,018,000	\$1,018,000
Construction	<u>\$7,566,890</u>	<u>\$7,748,890</u>	<u>\$7,926,890</u>
Total:	\$9,116,890	\$9,266,890	\$9,444,890

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

	<u>CPO#019</u>	<u>CPO#039</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	2,049,045	2,049,045	2,049,045
General Fund - Construction	2,314,480	2,314,480	2,314,480
Street Bond 2013 – Right of Way	\$1,182,419	\$1,182,419	\$1,182,419
Street Bond 2021 – Construction	<u>\$1,500,000</u>	<u>\$1,650,000</u>	<u>\$1,828,000</u>
	\$9,116,890	\$9,266,890	\$9,444,890



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.

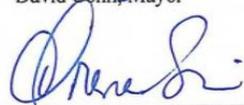
SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 24th day of October, 2023.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk







STATE OF NORTH CAROLINA }
 TOWN OF INDIAN TRAIL }

ORDINANCE # 052

**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 #045</u>	<u>CPO #052</u>
Design	\$337,000	\$337,000
Construction	\$7,163,000	\$7,163,000
Total:	<u>\$7,500,000</u>	<u>\$7,500,000</u>

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

Design (Unallocated Fund Balance)	\$332,000	\$337,000
Construction (Park Bond)	\$1,850,000	\$1,850,000
Construction (SCIF Grant)	\$250,000	\$263,614.78
Construction (Debt Service/Capital Reserve)	\$2,007,000	\$2,007,000
Construction (Stormwater Fund)	\$250,000	\$250,000
Construction (Unallocated Fund Balance)	\$2,811,000	\$2,792,385.22
Total:	<u>\$7,500,000</u>	<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 June, 2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk



STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE # 051

AMENDING CAPITAL PROJECT ORDINANCE #036 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 #036</u>	<u>CPO #051</u>
Design	\$826,661	\$926,661
Right of Way	\$1,869,900	\$1,869,900
Construction	\$11,498,681	\$11,398,681
Streetscape Amenities	<u>\$50,000</u>	<u>\$50,000</u>
Total:	\$14,245,242	\$14,245,242



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

Atrium Contribution	\$1,174,000
Town Center Contribution	\$1,350,000
General Fund	\$371,965
CRTPO Funding	\$6,299,277
NC Department of Commerce Grant	\$50,000
NC SCIF Grant – Duke Energy Underground	\$5,000,000

Total: Total: \$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 11th day of June, 2024, 2023.



David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk



Indian Trail Complete Street Rendering





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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.

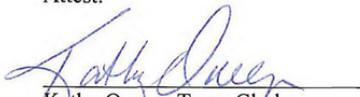
Adopted by the Town Council this the 11th day of October, 2022.

TOWN OF INDIAN TRAIL



David Cohn, Mayor

Attest:


Kathy Queen, Town Clerk

Indian Trail Complete Street Phase 2 Rendering



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:

	<u>CPO #038</u>	<u>Amended</u>
Design	\$90,000	\$90,000
Right of Way	\$300,000	\$300,000
Construction	<u>\$952,000</u>	<u>\$752,000</u>
Total:	<u>\$1,342,000</u>	<u>\$1,142,000</u>

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

	<u>CPO #015</u>	<u>Amended</u>
Town's Portion – Design (2021 Street Bond)	\$90,000	\$90,000
Town's Portion – Right of Way (2021 Street Bond)	\$300,000	\$300,000
Town's Portion – Construction (2021 Street Bond)	<u>\$952,000</u>	<u>\$752,000</u>
Total:	<u>\$1,342,000</u>	<u>\$1,142,000</u>

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 24th day of October, 2023.





David Cohn, Mayor

Attest:



Trena Sims, Town Clerk

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.

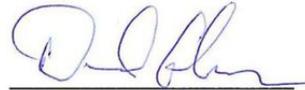
SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

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 #041

TOWN OF INDIAN TRAIL

AMENDMENT TO ORDINANCE #040 – 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/CSLRF 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/CSLRF 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
ARPA005	Stormwater Improvement Projects-CEI Services	5.6	Contractual Services & Subawards	\$91,949.44
ARPA006	Stormwater Improvement Projects-Design Services	5.6	Contractual Services & Subawards	\$723,675.00
	Unassigned			\$3,309,831.64
	TOTAL ARP/CSLFRF Funds:			\$12,774,525.00

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

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

SECTION 5: The following revenues and expenditures are anticipated to be available for the interest earned from CSLFR Funds. These funds are not subject to the requirements of the Cash Management Improvement Act. They are also not subject to the requirement of 2 CFR 200.305(b)(8)-(9) to maintain balances in an interest-bearing account and remit payments to Treasury. Local governments may retain the interest earnings to use for administrative expenses or any other purpose authorized by state law. The investment earnings are not subject to the ARP expenditure restrictions.

Revenue:
Interest Earned \$362,129.33

Expenditures:
Transfer to General Fund \$362,129.33

SECTION 6: 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 7: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

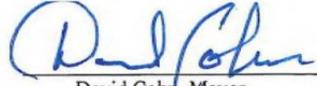
SECTION 8: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.



SECTION 9: 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 24th day of October, 2023.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

STATE OF NORTH CAROLINA

ORDINANCE #054

TOWN OF INDIAN TRAIL

AMENDMENT TO GRANT PROJECT ORDINANCE #046 FOR THE TOWN OF INDIAN TRAIL FROM NC COMMERCE THROUGH RURAL ECONOMIC DEVELOPMENT DIVISION

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 Rural Economic Development Division 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 \$50,000 in Committee Report Reference D37 Item 103. These funds may be used for the economic development within the Town of Indian Trail.

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

Transfer to General Fund \$52,433.37

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

NC Commerce Funds \$50,000.00
Investment Earnings \$2,433.37

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.

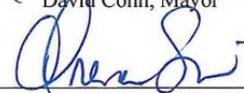
SECTION 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

SECTION 7: This grant project ordinance expires on July 1, 2024, or when all the grant funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 11th day of June, 2024.



David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk



STATE OF NORTH CAROLINA }
TOWN OF INDIAN TRAIL

ORDINANCE # 050

AMENDMENT TO GRANT PROJECT ORDINANCE #032 FOR THE TOWN OF INDIAN TRAIL SCIF GRANT CAPITAL IMPROVEMENTS

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 \$10,000,000 in SCIF Grant Funds as defined by S.L. 2021.180 Section Sec 40.8; Committee Report Reference H63 Item 670. These funds may be used for the capital improvements within the Town of Indian Trail.

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

SCIF Project \$10,000,000

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

SCIF Funds \$10,000,000

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, 2025, 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 11th day of June, 2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

STATE OF NORTH CAROLINA

ORDINANCE #053

TOWN OF INDIAN TRAIL

AMENDMENT TO GRANT PROJECT ORDINANCE #033 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:

Transfer to Chestnut Square Park PHII \$263,614.78

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

SCIF Grant \$250,000.00
Interest Earned \$13,614.78

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.

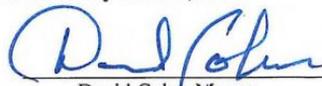
SECTION 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

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 11th day of June, 2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk



**AMENDING ORDINANCE #049 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. The town anticipates to appropriate fund balance in the annual budget ordinance to CRF in the amount of \$2,000,000 each year from FY2023-FY2026. FY2022 Budget Amendment to transfer \$500,000 to CRF from General Fund Contingency. In FY2024, transfer \$81,300 from the Capital Reserve Fund to the General Fund for Needs Study.

Community Center. Estimated cost of project is \$10,000,000. Project to begin FY2026 with estimated completion FY2028. The town anticipates appropriate \$1,892,071 of its fund balance in FY2024. The town expects to issue bonds to fund the remaining cost of this project. In FY2024, transfer \$125,000 from the Capital Reserve Fund to the General Fund for Needs Study.

SECTION 2: 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 3: This Ordinance shall become effective and binding upon its adoption.

This Ordinance is effective upon adoption on the 11th of June 2024.



David Cohn, Mayor

ATTEST: 

Trena Sims, 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 General Obligation 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 : \$6,366,920,693
Debt Limit: 8% of Total Assessed Value-
N.C.G.S.159-88(c)
Legal Debt Limit: \$509,353,655
Our Current O/S Debt Applicable to Limit: \$12,716,000
Legal Available Debt Margin: \$496,637,655
Debt Percentage of Assessed Value: 0.020%

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 7/1/2024 is \$1,497,000.

On April 13, 2013, the Town issued \$8,000,000 Park, 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 7/1/2024 is \$3,605,000.

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 7/1/2024 is \$1,832,000.

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 7/1/2024 is \$5,400,000.

Installment Purchase Contract (1):

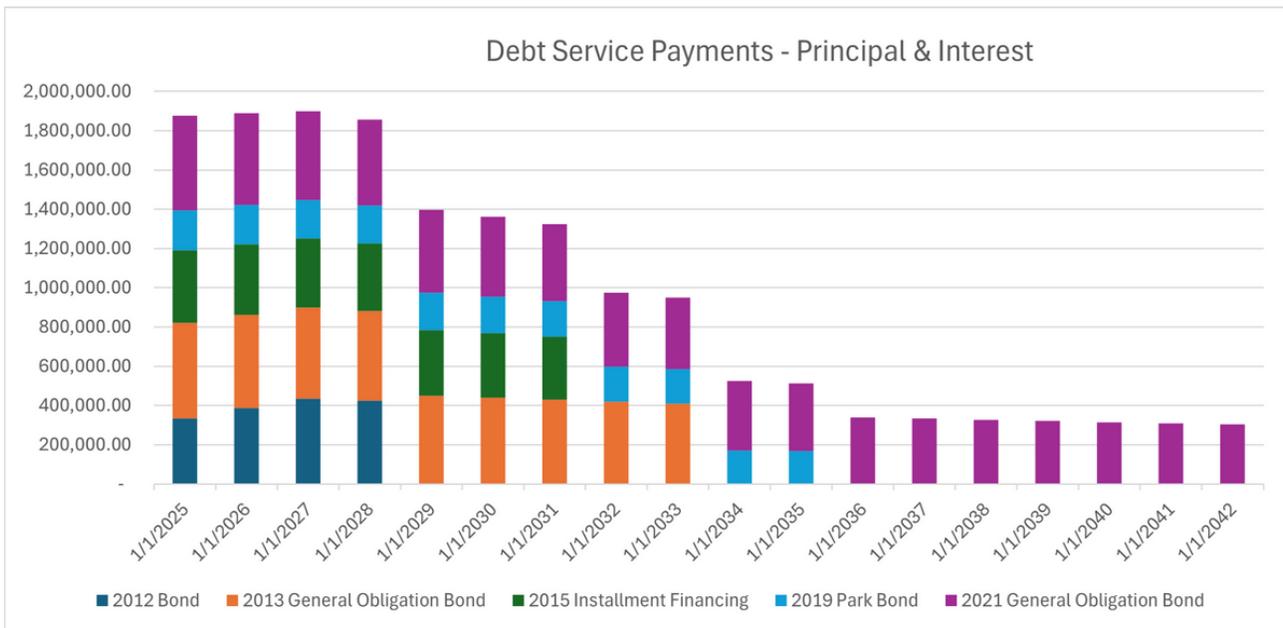
On September 10, 2015, the Town entered into a \$4,750,000 installment purchase contract with Truist bank to finance the acquisition and construction of facilities (new Town Hall). The financing contract requires 15 annual payments, including interest at 2.51% due semi-annually through August 2030. The loan is secured by a security interest in utility equipment and deposits in the project fund. The current o/s balance at 7/1/2024 is \$2,214,000.



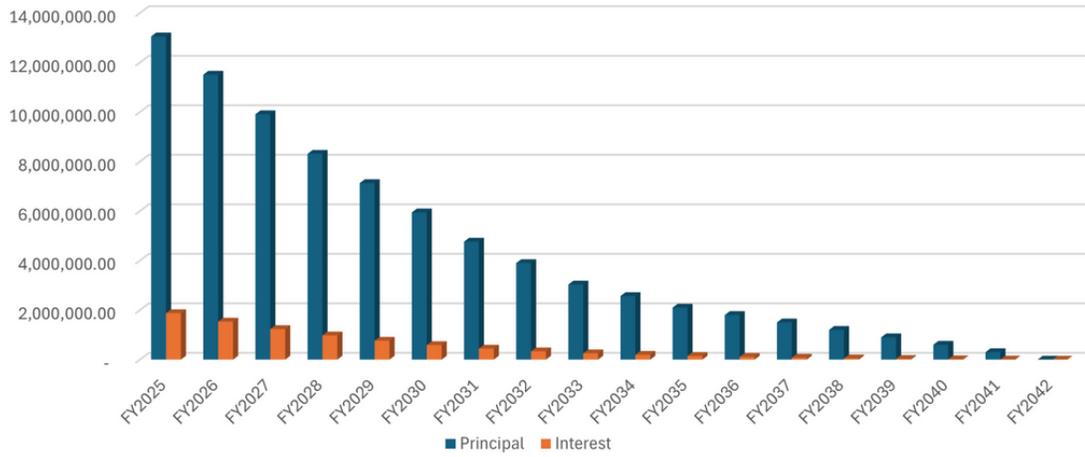
Debt Service Schedule

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	\$1,503,000	\$1,497,000	\$303,000	\$32,185	2028
Streets, Park Bond	Public	1.5-2.62%	\$8,000,000	\$4,395,000	\$3,605,000	\$405,000	\$81,100	2033
Town Hall	Public	2.51%	\$4,750,000	\$2,536,000	\$2,214,000	\$317,000	\$51,593	2031
Parks Bond	Public	2.12%	\$2,500,000	\$668,000	\$1,832,000	\$167,000	\$37,068	2035
Old Monroe Rd/Streets	Public	1.506%	\$6,000,000	\$600,000	\$5,400,000	\$300,000	\$181,500	2042
			\$24,250,000	\$9,702,000	\$14,548,000	\$1,492,000	\$383,446	

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	\$824,063	\$675,937	\$75,938	\$15,206	2033
Park Bond (from Old Monroe Bond)	Public	1.5-2.62%	\$500,000	\$274,688	\$225,312	\$25,312	\$5,069	2033
Park Bond	Public	1.5-2.62%	\$6,000,000	\$3,296,249	\$2,703,751	\$303,750	\$60,825	2033
			\$8,000,000	\$4,395,000	\$3,605,000	\$405,000	\$81,100	



Outstanding Debt Principal & Interest



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.

