



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2016

Reporting Period: February 1 - 29, 2016

OUR CASH AND INVESTMENTS		
Balances on Feb. 29, 2016 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	Feb 2015	Feb 2016
Operating	\$ 5,596,087	\$ 4,157,985
Petty Cash	\$ 850	\$ 850
Engineering Escrow	872,668	1,230,148
BB&T Escrow	31,147	38,537
Cert of Deposits	673,348	677,397
NCCMT Funds	9,077,474	10,273,227
Powell Bill	705,432	330,947
Powell Bill Cert/NCCMT	1,371,862	1,917,035
TOTAL GENERAL FUND	\$ 16,957,006	\$ 16,709,091
OTHER FUNDS		
	Feb 2015	Feb 2016
Muni Complex Cap Proj	\$ 1,461,598	\$ 5,785,131
Debt Service/Cap Reserve	2,606,226	3,528,310
Bond Funds	3,237,260	2,911,601
Stormwater Fund	2,313,990	2,542,311
TOTAL OTHER FUNDS	\$ 9,619,074	\$ 14,767,353
TOTAL CASH & INVESTMENTS TOWN-WIDE		
	Feb 2015	Feb 2016
ALL FUNDS	\$26,576,080	\$ 31,476,444

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 12,795,097	\$ 15,821,098
Revenues Fiscal Year to Date	\$ 10,977,356	78.76%	69.38%
Expenses Fiscal Year to Date	\$ 10,935,317	57.05%	69.12%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 3,041,487	\$ 3,072,318
Revenues Fiscal Year to Date	\$ 840,331	27.21%	27.35%
Expenses Fiscal Year to Date	\$ 1,837,494	10.18%	59.81%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,241,776	\$ 2,346,863
Revenues Fiscal Year to Date	\$ 1,918,117	78.07%	81.73%
Expenses Fiscal Year to Date	\$ 1,382,302	58.45%	58.90%
MUNICIPAL COMPLEX PROJECT FUND			
Fiscal Year Budget		\$ 2,759,815	\$ 8,705,152
Revenues Fiscal Year to Date	\$ 6,267,686	4.45%	72.00%
Expenses Fiscal Year to Date	\$ 2,234,769	63.81%	25.67%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Prior FY %	Current FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget		\$ 4,899,162	\$ 5,841,579
Revenues this Month	\$ 108,377	2.11%	1.86%
Revenues FYTD	\$ 6,107,852	120.61%	104.55%
SALES & USE TAX			
Fiscal Year Budget		\$ 1,200,000	\$ 1,527,258
Revenues this Month	\$ 148,706	12.90%	9.74%
Revenues FYTD	\$ 904,835	78.73%	59.24%
UTILITY SALES TAXES			
Fiscal Year Budget		\$ 1,410,000	\$ 1,410,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ 414,567	54.12%	29.40%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget		\$ 500,883	\$ 569,149
Revenues this Month	\$ 52,669	10.09%	9.25%
Revenues FYTD	\$ 402,005	73.30%	70.63%
STORM WATER FEES			
Fiscal Year Budget		\$ 1,200,000	\$ 1,200,000
Revenues this Month	\$ 25,789	1.66%	2.14%
Revenues FYTD	\$ 1,172,680	87.32%	97.72%

EXPENDITURES AT A GLANCE...			
		Comparison of Monthly Expenses	
GENERAL FUND DEPARTMENTS		% of FY 2016 Budget	YTD Expenses & Encubrances
		Prior FY	Current FY
Governing Body	\$ 59,129	\$ 26,549	\$ 33,343
Administration	694,925	394,430	584,161
Finance	510,601	251,441	313,396
Tax	124,186	86,174	82,455
Legal	79,590	38,739	55,870
Human Resources	290,253	120,860	156,405
Law Enforcement	2,002,441	1,061,086	1,406,017
Engineering	2,864,030	30,828	2,715,183
Transportation	-	1,145,511	-
Sanitation	1,752,418	931,136	974,425
Public Works	542,287	75,527	287,359
Planning & Zoning	726,684	223,552	514,100
Code Enforcement	158,601	65,722	78,333
Comm & Econ Development	419,262	116,700	199,799
Debt Service	1,585,129	520,434	583,667
Parks & Recreation	\$ 957,281	\$ 338,904	\$ 593,807
Transfers	\$ 3,054,282	\$ 2,389,858	\$ 2,846,681
	\$ 15,821,098	\$ 7,817,451	\$ 11,425,001
Fiscal Year Budget		\$ 12,795,097	\$ 15,821,098
YTD % of Annual Budget Expended		61.10%	72.21%

Notes to Council:

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

OUR CASH AND INVESTMENTS

General Fund - Operating account requires a \$3M balance be maintained per bank contract.
NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments.
Bond Funds remaining sold unused for Street Bonds and Old Monroe Road
ALL FUNDS increased \$4.9M from 2015 to 2016 but that includes \$4.75 M in Construction Loan Escrow account for Municipal Complex Project

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues appear to be on track with budget except Utility Sales Tax. The state collects these taxes on electric, piped natural gas, video programming and telecommunications. The sales tax collected previously attributed to Indian Trail required a correction and a significant amount has been withheld to correct prior distributions. We will continue to monitor and process a budget amendment later. (next installment is due in March 2016)
Sales & Use Tax and Motor Vehicle Tax received monthly (this chart represents Sales taxes received thru December, 6 mos. Received y-t-d), Utility Sales tax are received quarterly

OUR CASH FLOWS...

Summarized major funds for year-to-date revenues and expenditures.

EXPENDITURES AT A GLANCE...

Includes Expenditures & Open Encumbrances

Administration	Current FY includes Town Manager severance and Website Capital Request, Directional Signs and Wayfinding Program
Transportation	Prior FY as separate department, in Current FY those expense reflected in Public Works and Engineering
Engineering	Current FY includes TIF transfers to Capital Project and Debt Service/Capital Reserve
Planning & Zoning	Current FY includes payment in lieu remitted to State for roundabout
Parks & Recreation	Current FY includes projects expenditures for Chestnut Square and Crooked Creek
Transfers	Incl Transfer to Debt Service/Cap Reserve (annual 5 cent appropriation) and Transfer to Capital Project

