



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2016

Reporting Period: May 31, 2016

OUR CASH AND INVESTMENTS		
Balances on May 31, 2016 in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	May 2015	May 2016
Operating	\$ 3,742,546	\$ 2,154,929
Petty Cash	\$ 850	\$ 850
Engineering Escrow	876,886	1,246,335
BB&T Escrow	38,531	38,538
Cert of Deposits	673,348	677,397
NCCMT Funds	10,309,169	11,549,230
Powell Bill	451,058	366,409
Powell Bill Cert/NCCMT	1,371,919	1,918,225
TOTAL GENERAL FUND	\$ 17,464,307	\$ 17,951,913
OTHER FUNDS		
	May 2015	May 2016
Muni Complex Cap Proj	\$ 1,390,046	\$ 5,770,989
Debt Service/Cap Reserve	1,860,705	2,776,854
Bond Funds	2,977,566	2,705,889
Stormwater Fund	2,130,592	2,254,472
TOTAL OTHER FUNDS	\$ 8,358,909	\$ 13,508,204
TOTAL CASH & INVESTMENTS TOWN-WIDE		
ALL FUNDS	May 2015 \$25,823,216	May 2016 \$ 31,460,117

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 12,795,097	\$ 15,820,099
Revenues Fiscal Year to Date	\$ 12,493,352	95.53%	78.97%
Expenses Fiscal Year to Date	\$ 13,624,898	82.12%	86.12%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 3,041,487	\$ 3,072,318
Revenues Fiscal Year to Date	\$ 2,557,540	77.38%	83.24%
Expenses Fiscal Year to Date	\$ 1,929,870	76.95%	62.81%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,241,776	\$ 2,346,863
Revenues Fiscal Year to Date	\$ 1,937,590	78.60%	82.56%
Expenses Fiscal Year to Date	\$ 1,760,230	60.88%	75.00%
MUNICIPAL COMPLEX PROJECT FUND			
Fiscal Year Budget		\$ 2,762,315	\$ 10,783,152
Revenues Fiscal Year to Date	\$ 7,086,548	7.09%	65.72%
Expenses Fiscal Year to Date	\$ 2,660,782	9.66%	24.68%

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	\$ 21,327	0.30%	0.37%
Revenues FYTD	\$ 6,190,884	123.86%	105.98%
SALES & USE TAX			
Fiscal Year Budget		\$ 1,200,000	\$ 1,527,258
Revenues this Month	\$ 134,550	11.94%	8.81%
Revenues FYTD	\$ 1,351,552	118.01%	88.50%
UTILITY SALES TAXES			
Fiscal Year Budget		\$ 1,410,000	\$ 1,410,000
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ 773,938	82.24%	54.89%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget		\$ 500,883	\$ 569,149
Revenues this Month	\$ 63,950	4.79%	11.24%
Revenues FYTD	\$ 589,934	106.04%	103.65%
STORM WATER FEES			
Fiscal Year Budget		\$ 1,200,000	\$ 1,200,000
Revenues this Month	\$ 4,631	0.45%	0.39%
Revenues FYTD	\$ 1,191,817	89.63%	99.32%

EXPENDITURES AT A GLANCE...			
		Comparison of Monthly Expenses	
		% of FY 2016 Budget	YTD Expenses & Encubrances
GENERAL FUND DEPARTMENTS		Prior FY	Current FY
Governing Body	\$ 59,129	\$ 45,127	\$ 48,350
Administration	694,925	511,935	623,773
Finance	510,601	380,557	399,414
Tax	124,186	129,934	111,823
Legal	79,590	53,253	69,582
Human Resources	290,253	162,411	178,746
Law Enforcement	2,002,441	1,863,334	1,968,716
Engineering	2,875,030	59,493	2,795,381
Transportation	-	1,365,243	-
Sanitation	1,752,418	1,329,483	1,521,816
Public Works	531,187	125,844	433,433
Planning & Zoning	726,684	389,323	617,263
Code Enforcement	158,601	119,892	113,834
Comm & Econ Development	419,262	201,652	259,712
Debt Service	1,272,329	1,130,291	1,159,024
Parks & Recreation	\$ 1,270,081	\$ 565,431	\$ 1,066,722
Transfers	\$ 3,054,282	\$ 2,459,894	\$ 2,916,001
	\$ 15,820,999	\$ 10,893,097	\$ 14,283,590
Fiscal Year Budget		\$ 12,795,097	\$ 15,820,999
YTD % of Annual Budget Expended		85.13%	90.28%

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(\$2,205,889) and Old Monroe Road (\$500,000)
ALL FUNDS increased \$5.64M 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. The March installment was back on track = \$289,973 for the quarter ended March 31, 2016. Sales & Use Tax and Motor Vehicle Tax received monthly(this chart represents Sales taxes received thru March, 9 mos. received y-t-d &- Motor Vehicle tax received thru April, 10 months received) Utility Sales tax are received quarterly and we now Have 3 quarters received

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

