

# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JULY 31, 2018

Reporting Period: October 31, 2017

OUR CASH AND INVESTMENTS		
Balances on October 31, 2017 in whole dollars		
<b>CASH &amp; INVESTMENTS BY FUND</b>		
<b>GENERAL FUND</b>		
	October 2016	October 2017
Operating	\$ 2,880,805	\$ 5,115,695
Petty Cash	\$ 850	\$ 850
Engineering Escrow	518,763	536,330
BB&T Escrow	38,543	38,544
Cert of Deposits	682,053	682,053
NCCMT Funds	9,933,903	8,312,199
Powell Bill	33,547	240,153
Powell Bill Cert/NCCMT	1,186,563	1,615,389
<b>TOTAL GENERAL FUND</b>	<b>\$ 15,275,027</b>	<b>\$ 16,541,213</b>
<b>OTHER FUNDS</b>		
	October 2016	October 2017
Muni Complex Cap Proj	2,904,784	1,318,663
Debt Service/Cap Reserve	3,473,507	2,243,351
Bond Funds	1,952,381	1,959,525
Stormwater Fund	2,448,545	2,702,299
	\$ 10,779,217	\$ 8,223,838
<b>TOTAL OTHER FUNDS</b>		
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 26,054,244</b>	<b>\$ 24,765,051</b>
<b>ALL FUNDS</b>		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES		Comparison of FYTD %	
		Prior FYTD %	Current FYTD %
Fiscal Year Budget		\$ 14,264,784	\$ 13,463,624
Revenues Fiscal Year to Date	\$ 3,950,794	11.68%	29.34%
Expenses Fiscal Year to Date	\$ 3,921,120	26.95%	29.12%
<b>POWELL BILL FUNDS</b>			
Fiscal Year Budget		\$ 823,060	\$ 1,702,000
Revenues Fiscal Year to Date	\$ 428,759	51.40%	25.19%
Expenses Fiscal Year to Date	\$ 48,040	50.56%	2.82%
<b>STORM WATER FUND</b>			
Fiscal Year Budget		\$ 2,022,990	\$ 1,438,500
Revenues Fiscal Year to Date	\$ 418,225	11.73%	29.07%
Expenses Fiscal Year to Date	\$ 181,672	9.58%	12.63%

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Prior FY %	Current FY %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 5,965,545	\$ 6,126,315	
Revenues this Month	\$ 872,625	4.18%	14.24%
Revenues FYTD	\$ 1,600,512	14.85%	26.13%
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 1,736,070	\$ 2,000,000	
Revenues this Month	\$ 170,803	9.56%	8.54%
Revenues FYTD	\$ 363,700	19.78%	18.19%
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,425,000	\$ 1,592,532	
Revenues this Month	\$ -	0.00%	0.00%
Revenues FYTD	\$ -	0.00%	0.00%
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 658,745	\$ 731,085	
Revenues this Month	\$ 63,609	10.06%	8.70%
Revenues FYTD	\$ 211,192	31.13%	28.89%
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,221,805	\$ 1,437,500	
Revenues this Month	\$ 202,869	4.29%	14.11%
Revenues FYTD	\$ 414,121	18.96%	28.81%

EXPENDITURES AT A GLANCE...				
GENERAL FUND DEPARTMENTS	Comparison of Monthly Expenses			
	% of FY 2018 Budget	YTD Expenses & Encumbrances		
		Prior FY	Current FY	
Governing Body	\$ 61,320	\$ 15,729	\$ 16,875	
Administration	582,243	370,009	243,005	
Finance	488,938	231,401	181,059	
Tax	185,499	43,066	51,353	
Legal	125,000	13,882	25,945	
Human Resources	367,132	133,364	134,425	
Law Enforcement	2,347,271	1,121,970	1,153,555	
Engineering	275,580	96,984	87,633	
Grants & Operating Capital	506,200	-	-	
Sanitation	1,646,165	421,828	538,812	
Public Works	948,964	247,940	316,573	
Planning & Zoning	517,221	253,180	255,741	
Code Enforcement	190,491	30,153	51,985	
Comm & Econ Development	275,000	16,189	-	
Debt Service	1,500,692	595,276	582,362	
Parks & Recreation	\$ 743,038	\$ 667,764	\$ 879,501	
Transfers	\$ 2,702,870	\$ 317,331	\$ 295,303	
	\$ 13,463,624	\$ 4,576,066	\$ 4,814,127	
Fiscal Year Budget		\$ 14,264,784	\$ 13,463,624	
YTD % of Annual Budget Expended		32.08%	35.76%	

**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(\$1,459,525) and Old Monroe Road (\$500,000)

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

Revenues are on accrual basis:  
 Ad Valorem Property Tax (current year)-Our Town's tax bills were mailed out on August 7, 2017. For the 4 months ended 10/31/2017 we have received \$1,600,512 or 26.13% of our budget (\$6,126,315).  
 Ad Valorem Property Tax (prior years)- We have collected \$12,931 (these revenues are unbudgeted) for the 4 months ended 09/30/2017  
 Sales & Use Tax- We received our monthly installment ( August) in October= \$170,803  
 Utility Sales Tax & Video Programming- We received our final FY 2017 quarterly installment in September= \$370,430. We will receive our 1st qtr. FY 2018 in December  
 Motor Vehicle Taxes & Fees- (current year) We received our 3rd monthly installment in October( representing September)= \$63,609  
 Stormwater Fees- (current year) are tied to our tax bills ( mailed out August 7,2017). For the 4 months ended 10/ 31/2017 we have received \$414,121 on a budget of ( \$1,437,500)

**OUR CASH FLOWS...**

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

**EXPENDITURES AT A GLANCE...**

Includes Expenditures & Open Encumbrances

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
Municipal Complex fund	Our existing Capital Project Budget= \$10,783,152, project to date we have expended \$9,724,284.42; project completion is expected in December 2017