



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: March 31, 2023 (Period # 9 of 12)

OUR CASH AND INVESTMENTS		
Balances on March 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	March 2023	March 2022
Operating	\$ 3,057,683	\$ 5,153,485
Petty Cash	\$ 800	\$ 800
Engineering Escrow	943,409	876,889
ARPA-(2nd tranche 8/5/22)	9,014,052	6,392,283
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,048,922
NCCMT Funds	26,831,689	7,895,406
Powell Bill	127,443	339,158
Powell Bill Cert/NCCMT	1,499,782	2,225,207
TOTAL GENERAL FUND	\$ 41,474,858	\$ 34,932,150
OTHER FUNDS		
	March 2023	March 2022
Debt Service/Cap Reserve	5,867,921	4,721,927
Cap Reserve- Pub Works	2,534,416	n/a
Bond Funds	9,081,189	8,846,911
State Grant Funds-2021	10,567,129	10,300,634
Stormwater Fund	\$ 5,152,838	\$ 5,228,640
TOTAL OTHER FUNDS	\$ 33,203,493	\$ 29,098,112
TOTAL CASH & INVESTMENTS TC	\$ 74,678,351	\$ 64,030,262
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 22,099,017	\$ 16,660,951
Revenues Fiscal Year to Date	**22,164,300	90.92%	98.00%
Expenses Fiscal Year to Date	**17,338,749	70.53%	83.02%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***1,106,298	54.28%	52.64%
Expenses Fiscal Year to Date	\$ 1,877,008	93.02%	64.37%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*1,567,393	61.92%	51.28%
Expenses Fiscal Year to Date	\$ 1,428,091	57.01%	26.11%
* Tax bills mailed out August, large receipts in November, December			
** includes full annual payment to UC Sheriff= \$3,774,808			
*** includes 1/2 payment on 3 new fire trucks= \$2,163,608			
**** 2nd installment (2of 2) received in December=\$513,819			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
		Comparison of FY %	
		Current FY %	Prior FY %
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 9,431,210	\$ 9,181,813	
Revenues this Month-actual	\$ 68,670	0.73%	0.64%
Revenues FYTD	\$ 9,860,025	104.55%	103.55%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 365,919	11.80%	9.32%
Revenues FYTD	\$ 3,139,227	101.27%	82.50%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	\$ -	-	-
Revenues FYTD	\$ 860,050	54.43%	48.68%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 97,699	10.23%	11.52%
Revenues FYTD	\$ 838,932	87.88%	87.91%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 16,372	1.06%	1.05%
Revenues FYTD	\$ 1,567,393	101.12%	99.01%

EXPENDITURES AT A GLANCE...				
		Current Budget % of FY 2023	Expenses & YTD Expenses	Encumbrances
		Amended Bud	Current FY-23	Prior FY-22
GENERAL FUND				
DEPARTMENTS				
Governing Body		124,739	84,951	74,702
Administration		976,661	349,657	354,875
Finance		365,678	298,582	263,885
Grants		-	-	-
Contingency		250,000	-	-
Tax		276,070	227,314	194,378
Legal		80,000	63,652	52,574
Human Resources		502,084	356,234	324,849
Law Enforcement/ Fire trucks		5,938,426	5,938,416	3,243,362
Engineering		1,359,727	385,968	1,266,877
Communication/IT		454,301	381,134	328,354
Sanitation		2,931,577	1,892,680	1,521,288
Public Works		1,665,207	1,317,898	1,135,542
Facilities		486,000	290,746	269,713
Planning & Zoning		667,410	532,942	447,179
Code Enforcement		160,410	84,333	83,813
Comm & Econ Development		150,000	30,010	35,000
Debt Service		1,985,291	1,781,946	1,452,722
Operating Capital Request		\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation		\$ 889,169	\$ 851,316	\$ 603,554
Transfers		\$ 2,806,267	\$ 2,851,805	\$ 2,675,362
			\$ 17,749,584	\$ 14,353,019
Fiscal Year Budget		\$ 22,099,017	\$ 22,099,017	\$ 16,660,951
YTD % of Annual Budget Expended			80.32%	86.15%

Notes to Council:

We hope this dashboard will provide useful information to Council and management for day-to-day operations as well as budgeting for the future.

Please feel free to request clarification or ask questions and we will respond at a later date.

OUR CASH AND INVESTMENTS

NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments. Our Balance at March 31, 2023= \$70,549,014

Bond Funds remaining sold/ unused for Street Bonds(\$1,285,871)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,892,208)-2019 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment- (\$3,000,000), and then Roads & Sidewalk projects(\$2,938,433)... balance in bank @03/31/2023= \$5,938,433-*included in NCCMT total above

ARPA funds- we received our 2nd tranche on 8/10/22= \$6,387,266 (our total now received= \$12,774,525), monies deposited in NCCMT=\$9,014,052@ 03/31/23

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues are on accrual basis:

Ad Valorem Property Tax (current year)-Our Town's tax bills have been mailed out . Our FY 2023 Budget this year- calls for \$9,431,210

Planning Revenues @03/31/2023= \$143,636... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our March installment in May,2023.

Utility Sales Tax & Video Programming- We received our 2nd quarterly installment on March 13, 2023 = \$390,032, we will be receiving our 3rd installment in June 2023

Motor Vehicle taxes & fees- (current year): We received our March installment in April, 2023= \$97,699.

Stormwater Fees- current year, have been sent out with the property tax bills. Our FY 2023 budget calls for \$1,550,000