



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: April 30, 2023 (Period # 10 of 12)

OUR CASH AND INVESTMENTS		
Balances on April 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND		
	April 2023	April 2022
Operating	\$ 1,485,052	\$ 4,134,502
Petty Cash	\$ 800	\$ 800
Engineering Escrow	943,409	876,889
ARPA (2nd tranche 8/5/22)	9,049,114	6,393,071
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,051,794
NCCMT Funds	27,396,937	8,201,719
Powell Bill	109,525	318,473
Powell Bill Cert/NCCMT	1,505,615	2,225,593
TOTAL GENERAL FUND	\$ 40,490,452	\$ 34,202,841
OTHER FUNDS		
	April 2023	April 2022
Debt Service/Cap Reserve	5,917,120	4,827,592
Cap Reserve- Pub Works	2,544,274	n/a
Bond Funds	9,116,512	8,848,445
State Grant Funds-2021	10,608,233	10,302,420
Stormwater Fund	\$ 5,078,769	\$ 5,176,141
TOTAL OTHER FUNDS	\$ 33,264,908	\$ 29,154,598
TOTAL CASH & INVESTMENTS TC	\$ 73,755,360	\$ 63,357,439
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 22,454,561	\$ 16,660,951
Revenues Fiscal Year to Date	*22,890,651	101.94%	100.81%
Expenses Fiscal Year to Date	**18,454,213	82.18%	88.10%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,017,961	\$ 1,926,160
Revenues Fiscal Year to Date	***1,887,457	93.53%	52.66%
Expenses Fiscal Year to Date	\$ 1,887,457	93.53%	65.85%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,504,895	\$ 2,992,621
Revenues Fiscal Year to Date	*1,570,772	62.71%	51.35%
Expenses Fiscal Year to Date	\$ 1,510,257	60.29%	31.99%
* 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 (2 of 2) received in December=\$513,819			
*** Powell Bill Fund balance used as a revenue source			

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	\$ 21,790	0.23%	0.21%
Revenues FYTD	\$ 9,881,788	104.78%	103.76%
SALES & USE TAX			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 280,100	9.04%	8.33%
Revenues FYTD	\$ 3,419,327	110.30%	90.83%
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	\$ 87,930	9.21%	10.11%
Revenues FYTD	\$ 926,862	97.09%	98.03%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 3,379	0.22%	0.14%
Revenues FYTD	\$ 1,570,772	101.34%	99.14%

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	90,591	87,337
Administration		976,661	365,998	395,328
Finance		365,678	313,473	300,398
Grants		-	-	-
Contingency		250,000	-	-
Tax		276,070	241,897	227,026
Legal		80,000	64,526	58,585
Human Resources		502,084	381,408	357,469
Law Enforcement/ Fire trucks-2023 only		5,938,426	5,938,416	3,265,829
Engineering- Old Monroe commitment remitted in 2022, not in 2023		1,359,727	399,533	1,281,139
Communication/IT		454,301	401,380	358,253
Sanitation- new contract implemented August 2022		2,931,577	2,101,885	1,673,671
Public Works		1,665,207	1,438,018	1,392,106
Facilities		486,000	441,616	332,440
Planning & Zoning		667,410	561,357	515,263
Code Enforcement		160,410	123,327	91,085
Comm & Econ Development		150,000	30,010	43,000
Debt Service- paid Chestnut Park/Town hall installment loan early		2,340,835	2,276,565	1,452,722
Operating Capital Request		\$ 30,000	\$ 30,000	\$ 24,990
Parks & Recreation		\$ 889,169	\$ 833,674	\$ 677,784
Transfers		\$ 2,806,267	\$ 2,897,820	\$ 2,780,198
		\$ 18,931,494	\$ 15,314,623	\$ 15,314,623
Fiscal Year Budget		\$ 22,454,561	\$ 22,454,561	\$ 16,660,951
YTD % of Annual Budget Expended			84.31%	91.92%

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 April 30, 2023= *\$71,216,574

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=\$9,049,114 @ 04/30/23

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 @04/30/2023= \$155,141... our annual budget calls for \$215,000

Sales & Use Tax- We expect to receive our May installment in June, 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 April installment in May, 2023= \$87,930.

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