



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2023

Reporting Period: May 31, 2023 (Period # 11 of 12)

OUR CASH AND INVESTMENTS		
Balances on May 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	May 2023	May 2022
Operating	\$ 2,495,329	\$ 2,790,440
Petty Cash	\$ 800	\$ 800
Engineering Escrow	943,409	876,889
ARPA-(2nd tranche 8/5/22)	9,087,228	6,393,886
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,057,011
NCCMT Funds	25,734,719	8,591,968
Powell Bill	57,106	302,270
Powell Bill Cert/NCCMT	2,012,572	2,226,693
<b>TOTAL GENERAL FUND</b>	<b>\$ 40,331,163</b>	<b>\$ 33,239,957</b>
OTHER FUNDS		
	May 2023	May 2022
Debt Service/Cap Reserve	5,992,301	4,858,775
Cap Reserve- Pub Works	2,554,991	500,113
Bond Funds	9,154,910	8,852,818
State Grant Funds-2021	10,652,914	10,307,513
Stormwater Fund	\$ 4,850,489	\$ 5,184,752
<b>TOTAL OTHER FUNDS</b>	<b>\$ 33,205,605</b>	<b>\$ 29,703,971</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 73,536,768</b>	<b>\$ 62,943,928</b>
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		<b>\$ 21,928,781</b>	<b>\$ 16,660,951</b>
Revenues Fiscal Year to Date	\$ 21,881,365	99.78%	104.12%
Expenses Fiscal Year to Date	\$ 18,845,328	82.18%	91.64%
<b>POWELL BILL FUNDS</b>		<b>\$ 2,017,961</b>	<b>\$ 1,926,160</b>
Revenues Fiscal Year to Date	\$ 1,946,520	96.46%	68.20%
Expenses Fiscal Year to Date	\$ 1,946,520	96.46%	66.24%
<b>STORM WATER FUND</b>		<b>\$ 2,504,895</b>	<b>\$ 2,992,621</b>
Revenues Fiscal Year to Date	\$ 1,735,584	69.29%	56.63%
Expenses Fiscal Year to Date	\$ 1,735,584	69.29%	33.89%
* 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 ***** Powell Bill Fund balance used as a revenue source ***** Stormwater fund balance used as a revenue source			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 9,431,210	\$ 9,181,813	
Revenues this Month-actual	\$ 19,656	0.21%	0.14%
Revenues FYTD	\$ 9,901,444	104.99%	103.90%
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 3,100,000	\$ 2,700,000	
Revenues this Month-actual	\$ 408,804	13.19%	11.59%
Revenues FYTD	\$ 3,828,131	123.49%	102.43%
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,580,000	\$ 1,615,000	
Revenues this Month-actual	\$ 502,288	31.79%	27.97%
Revenues FYTD	\$ 1,362,338	86.22%	76.65%
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 954,677	\$ 855,422	
Revenues this Month-actual	\$ 98,876	10.36%	9.81%
Revenues FYTD	\$ 1,024,779	107.34%	107.83%
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,550,000	\$ 1,550,000	
Revenues this Month-actual	\$ 3,379	0.22%	0.19%
Revenues FYTD	\$ 1,577,144	101.75%	99.31%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget % of FY 2023	Expenses & YTD Expenses Current FY-23	Encumbrances Prior FY-22
Governing Body	124,739	104,645	91,467
Administration	450,881	407,742	410,826
Finance	365,678	353,553	314,286
Grants	-	-	-
Contingency	250,000	-	-
Tax	276,070	275,359	240,025
Legal	80,000	74,521	72,945
Human Resources	502,084	417,722	371,015
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	435,650	1,315,158
Communication/IT	454,301	421,089	370,910
Sanitation- new contract implemented August 2022	2,931,577	2,401,016	1,861,443
Public Works	1,665,207	1,526,565	1,457,846
Facilities	486,000	625,609	342,769
Planning & Zoning	667,410	630,151	569,318
Code Enforcement	160,410	137,658	93,801
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	\$ 899,925	\$ 705,575
Transfers	\$ 2,806,267	\$ 2,928,416	\$ 2,808,995
	\$ 19,914,612	\$ 15,812,920	\$ 15,812,920
<b>Fiscal Year Budget</b>	<b>\$ 21,928,781</b>	<b>\$ 21,928,781</b>	<b>\$ 16,660,951</b>
YTD % of Annual Budget Expended		90.81%	94.91%

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 May 31, 2023= \$70,040,124  
 Bond Funds remaining sold/ unused for Street Bonds(\$1,291,287)-2013 borrowing- Cash in bank- \*included in NCCMT total above  
 Bond Funds remaining sold/ unused for Parks Bonds(\$1,900,178)-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(\$2,963,444)... balance in bank @05/31/2023= \$5,992,301-\*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=\$9,087,228 @ 05/31/23**

**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 @05/31/2023= \$176,276... our annual budget calls for \$215,000  
 Sales & Use Tax- We expect to receive our May installment in July, 2023.  
 Utility Sales Tax & Video Programming- We received our 3rd quarterly installment on June 15, 2023 = \$502,588, we will be receiving our 4th installment in September 2023  
 Motor Vehicle taxes & fees- (current year): We received our May installment in June, 2023= \$97,876.  
 Stormwater Fees- current year, have been sent out with the property tax bills. Our FY 2023 budget calls for \$1,550,000