



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: July 31, 2023 (Period # 1 of 12)

OUR CASH AND INVESTMENTS		
Balances on July 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	July 2023	July 2022
Operating	\$ 1,549,395	\$ 2,578,425
Petty Cash	\$ 800	\$ 800
Engineering Escrow	928,421	876,889
ARPA-(2nd tranche 8/5/22)	4,921,608	2,628,730
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,069,666
NCCMT Funds	25,514,449	7,904,084
Powell Bill	69,361	166,328
Powell Bill Cert/NCCMT	2,029,509	2,231,354
TOTAL GENERAL FUND	\$ 35,013,543	\$ 28,456,276
OTHER FUNDS		
	July 2023	July 2022
Debt Service/Cap Reserve	5,051,669	3,777,556
Cap Reserve- Pub Works	2,576,492	501,159
Bond Funds	7,452,824	8,871,349
State Grant Funds-2021	10,388,668	10,322,954
Stormwater Fund	\$ 4,390,884	\$ 4,975,887
TOTAL OTHER FUNDS	\$ 29,860,537	\$ 28,448,905
TOTAL CASH & INVESTMENTS TC	\$ 64,874,080	\$ 56,905,181
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 24,070,202	\$ 19,587,946
Revenues Fiscal Year to Date	\$ 5,464,148	22.70%	25.32%
Expenses Fiscal Year to Date	\$ 6,729,698	27.96%	26.34%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 8,672	0.42%	0.14%
Expenses Fiscal Year to Date	\$ 846	0.04%	3.77%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 415	0.02%	0.03%
Expenses Fiscal Year to Date	\$ 29,734	1.41%	0.98%
* Tax bills mailed out August 25th, large receipts in November, December			
** includes full annual payment to UC Sheriff- \$4,238,473			
*** 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 %	
AD VALOREM PROPERTY TAX			
Fiscal Year Budget	\$ 9,859,075	\$ 9,431,210	
Revenues this Month-actual	\$ 30,486	0.31%	0.77%
Revenues FYTD	\$ 30,486	0.31%	0.77%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	<i>to come</i>		
Revenues FYTD	<i>to come</i>		
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	<i>to come</i>		
Revenues FYTD	<i>to come</i>		
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 101,314	9.86%	10.13%
Revenues FYTD	\$ 101,314	9.86%	10.13%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 415	0.03%	0.05%
Revenues FYTD	\$ 415	0.03%	0.05%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses & Encumbrances	
	% of FY 2024	YTD Expenses	Prior Expenses
	Amended Bud	Current FY-24	Current FY-23
Governing Body	128,005	8,882	8,934
Administration	377,693	40,590	77,890
Finance	388,039	32,838	29,487
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	24,477	20,925
Legal	80,500	7,001	6,567
Human Resources	604,132	140,020	124,506
Law Enforcement-Fire in FY 23=\$2,163,608	4,238,473	4,238,473	5,938,416
Engineering- Old Monroe commitment remitted in 2023	1,359,727	1,028,181	125,063
Communication/IT	685,517	177,204	141,086
Sanitation- new contract implemented August 2022	3,124,787	224,358	142,322
Public Works	2,332,966	288,059	446,362
Facilities	978,866	133,036	117,813
Planning & Zoning	639,749	51,066	152,421
Code Enforcement	183,013	12,359	6,015
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	556,303	564,890
Operating Capital Request-inclusive of land purchase	\$ 2,457,000	\$ 2,283,883	\$ 86,168
Parks & Recreation	\$ 963,099	\$ 90,052	\$ 165,180
Transfers	\$ 2,941,469	\$ 27,500	\$ 24,992
	\$ 9,394,282	\$ 8,209,037	
Fiscal Year Budget	\$ 24,070,202	\$ 24,070,202	\$ 19,587,946
YTD % of Annual Budget Expended		39.03%	41.91%

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 July 31, 2023= \$62,326,103

Bond Funds remaining sold/ unused for Street Bonds(\$601,890)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,880,488)-2019 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment- (\$2,000,000), and then Roads & Sidewalk projects(\$2,970,447)... balance in bank @05/31/2023= \$4,970,447-*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=\$4,921,608 @ 07/31/23

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 (8/25/23) . Our FY 2024 Budget this year- calls for \$9,859,075

Planning Revenues @07/31/2023= \$67,178... our annual budget calls for \$100,000

Sales & Use Tax- We expect to receive our July installment in September,2023.

Utility Sales Tax & Video Programming- we will be receiving our 1st installment in December 2023

Motor Vehicle taxes & fees- (current year): We received our July installment in August, 2023= \$101,314.

Stormwater Fees- current year, have been sent out with the property tax bills (8/25/23). Our FY 2023 budget calls for \$1,565,500