



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: September 30, 2023 (Period # 3 of 12)

OUR CASH AND INVESTMENTS		
Balances on September 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	September 2023	September 2022
Operating	\$ 1,655,817	\$ 3,053,622
Petty Cash	\$ 800	\$ 800
Engineering Escrow	928,421	876,889
ARPA (2nd tranche 8/5/22)	4,929,791	9,047,456
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,110,423
NCCMT Funds	26,163,827	9,395,351
Powell Bill	169,295	13,916
Powell Bill Cert/NCCMT	2,468,097	2,752,734
TOTAL GENERAL FUND	\$ 36,316,048	\$ 37,251,191
OTHER FUNDS		
	September 2023	September 2022
Debt Service/Cap Reserve	5,115,128	3,932,920
Cap Reserve- Pub Works	2,599,104	503,070
Bond Funds	7,511,609	8,905,162
State Grant Funds-2021	10,288,477	10,362,300
Stormwater Fund	\$ 4,221,721	\$ 4,697,742
TOTAL OTHER FUNDS	\$ 29,736,039	\$ 28,401,194
TOTAL CASH & INVESTMENTS TC	\$ 66,052,087	\$ 65,652,385
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 24,064,936	\$ 19,587,946
Revenues Fiscal Year to Date	\$ 8,812,128	36.62%	36.01%
Expenses Fiscal Year to Date	\$ 10,369,945	43.09%	46.13%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 649,341	31.60%	25.98%
Expenses Fiscal Year to Date	\$ 102,927	5.01%	35.06%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 329,297	15.66%	10.04%
Expenses Fiscal Year to Date	\$ 451,421	21.47%	23.49%
* 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 ***** General Fund- land purchase July 2023=\$2,188,106			

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	\$ 1,335,433	13.55%	11.21%
Revenues FYTD	\$ 1,436,092	14.57%	13.56%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 400,255	9.20%	12.35%
Revenues FYTD	\$ 826,145	18.99%	25.34%
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	\$ -	0.00%	11.10%
Revenues FYTD	\$ 101,314	9.86%	21.22%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 310,731	19.85%	14.55%
Revenues FYTD	\$ 329,297	21.03%	16.18%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses &	Encumbrances
	% of FY 2024 Amended Bud	YTD Expenses Current FY-24	Prior Expenses Current FY-23
Governing Body	122,739	27,610	26,953
Administration	377,693	96,507	153,647
Finance	388,039	125,832	139,911
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	77,855	83,191
Legal	80,500	27,731	25,127
Human Resources	604,132	201,477	182,205
Law Enforcement- annual installment remitted/ Fire included in FY 23	4,238,473	4,238,473	5,938,416
Engineering- Old Monroe commitment remitted in 2024/ not 23	1,359,727	1,091,966	217,203
Communication/IT	685,517	285,159	208,092
Sanitation- new contract implemented August 2022	3,124,787	745,201	600,009
Public Works	2,332,966	843,137	734,401
Facilities	978,866	415,990	167,435
Planning & Zoning	639,749	152,583	261,371
Code Enforcement	183,013	36,036	21,862
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	\$ 2,441,475	\$ 116,168
Parks & Recreation	\$ 963,099	\$ 308,593	\$ 285,806
Transfers	\$ 2,941,469	\$ 396,429	\$ 115,835
		\$ 12,098,357	\$ 9,872,522
Fiscal Year Budget	\$ 24,064,936	\$ 24,064,936	\$ 19,587,946
YTD % of Annual Budget Expended		50.27%	50.40%

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 of September 30, 2023= \$63,467,049

Bond Funds remaining sold/ unused for Street Bonds(\$607,172)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,896,992)-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-\$3,007,445... balance in bank @09/30/2023= \$5,007,445-*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=\$4,929,791 @ 09/30/2023

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 @09/30/2023= \$110,951... our annual budget calls for \$100,000

Sales & Use Tax- We received our August installment in October, 2023= \$400,255

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

Motor Vehicle taxes & fees- (current year): We are awaiting our August installment as of this date (10/13/23) we have not received said.

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