



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: October 31, 2023 (Period # 4 of 12)

OUR CASH AND INVESTMENTS		
Balances on October 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	October 2023	October 2022
Operating	\$ 1,544,559	\$ 2,164,510
Petty Cash	\$ 800	\$ 800
Engineering Escrow	928,421	876,889
ARPA-(2nd tranche 8/5/22)	4,951,777	9,070,038
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,135,108
NCCMT Funds	25,802,259	9,872,797
Powell Bill	210,805	484,190
Powell Bill Cert/NCCMT	2,479,104	1,757,341
TOTAL GENERAL FUND	\$ 35,917,725	\$ 36,361,673
OTHER FUNDS		
	September 2023	September 2022
Debt Service/Cap Reserve	5,542,379	3,942,723
Cap Reserve- Pub Works	2,610,696	504,325
Bond Funds	7,543,710	8,927,389
State Grant Funds-2021	10,289,928	10,388,164
Stormwater Fund	\$ 4,120,523	\$ 4,638,750
TOTAL OTHER FUNDS	\$ 30,107,236	\$ 28,401,351
TOTAL CASH & INVESTMENTS TC	\$ 66,024,961	\$ 64,763,024
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 24,504,138	\$ 19,587,946
Revenues Fiscal Year to Date	\$ 10,092,966	41.19%	41.39%
Expenses Fiscal Year to Date	\$ 13,090,076	53.42%	52.92%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 649,341	31.60%	27.94%
Expenses Fiscal Year to Date	\$ 102,927	5.01%	35.45%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 416,680	19.82%	15.04%
Expenses Fiscal Year to Date	\$ 679,130	32.30%	27.43%
* 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	\$ 466,208	4.73%	4.81%
Revenues FYTD	\$ 1,824,193	18.50%	13.56%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 415,653	9.56%	12.88%
Revenues FYTD	\$ 1,241,798	28.55%	38.22%
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	\$ 210,654	20.51%	20.79%
Revenues FYTD	\$ 311,968	30.37%	30.92%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 101,283	6.47%	8.08%
Revenues FYTD	\$ 416,680	26.62%	24.30%

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	36,984	37,237
Administration	377,693	150,587	181,399
Finance	388,039	155,655	166,853
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	107,237	110,624
Legal	80,500	33,986	29,854
Human Resources	604,132	231,255	205,075
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	1,113,951	241,557
Communication/IT	685,517	344,143	243,227
Sanitation- new contract implemented August 2022	3,124,787	988,886	764,230
Public Works	2,332,966	977,486	845,264
Facilities	978,866	468,259	178,126
Planning & Zoning	639,749	204,889	318,827
Code Enforcement	183,013	45,311	29,248
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,002,903	1,022,009
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,763,677	\$ 116,168
Parks & Recreation	\$ 963,099	\$ 452,427	\$ 324,217
Transfers	\$ 2,941,469	\$ 453,363	\$ 426,849
		\$ 13,799,472	\$ 11,209,180
Fiscal Year Budget	\$ 24,504,138	\$ 24,504,138	\$ 19,587,946
YTD % of Annual Budget Expended		56.31%	57.22%

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 October 31, 2023= **\$62,998,835.55**

Bond Funds remaining sold/ unused for Street Bonds(\$609,880)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,905,452)-2019 borrowing- Cash in bank- *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=\$4,951,777 @ 10/31/2023

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 @10/31/2023= **\$117,761**... our annual budget calls for \$100,000

Sales and Use Tax- We received our September installment on November 9, 2023- **\$415,653**

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

Motor Vehicle taxes & fees- (current year): We received both our August & September installments in November= **\$210,654**

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