



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: November 30, 2023 (Period # 5 of 12)

OUR CASH AND INVESTMENTS		
Balances on November 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	November 2023	November 2022
Operating	\$ 2,103,275	\$ 6,396,779
Petty Cash	\$ 800	\$ 800
Engineering Escrow	928,421	876,889
ARPA-(2nd tranche 8/5/22)	4,973,183	9,096,323
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	12,159,046
NCCMT Funds	27,962,508	9,892,887
Powell Bill	210,805	411,568
Powell Bill Cert/NCCMT	2,489,822	1,762,434
TOTAL GENERAL FUND	\$ 38,668,814	\$ 40,596,726
OTHER FUNDS		
Debt Service/Cap Reserve	6,979,174	4,265,657
Cap Reserve- Pub Works	2,621,982	505,787
Bond Funds	7,543,710	8,953,261
State Grant Funds-2021	10,334,411	10,418,269
Stormwater Fund	\$ 4,521,665	\$ 5,068,261
TOTAL OTHER FUNDS	\$ 32,000,942	\$ 29,211,235
TOTAL CASH & INVESTMENTS TC	\$ 70,669,756	\$ 69,807,961
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	\$ 15,516,285	63.32%	70.58%
Expenses Fiscal Year to Date	\$ 15,273,614	62.33%	64.82%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 671,066	32.66%	28.19%
Expenses Fiscal Year to Date	\$ 102,927	5.01%	38.89%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 928,460	44.16%	36.38%
Expenses Fiscal Year to Date	\$ 784,929	37.33%	31.48%
* 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	\$ 4,760,209	48.28%	53.87%
Revenues FYTD	\$ 6,584,403	66.79%	67.41%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 387,291	8.90%	12.69%
Revenues FYTD	\$ 1,629,089	37.45%	50.91%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ 468,676	28.40%	29.75%
Revenues FYTD	\$ 468,676	28.40%	29.75%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 101,156	9.85%	9.88%
Revenues FYTD	\$ 413,124	40.22%	40.80%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 511,780	32.69%	34.48%
Revenues FYTD	\$ 928,460	59.31%	58.79%

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	49,009	46,504
Administration	377,693	181,607	210,285
Finance	388,039	187,148	193,803
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	129,423	133,866
Legal	80,500	33,986	35,583
Human Resources	604,132	282,168	246,317
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	1,167,823	265,289
Communication/IT	685,517	377,147	274,693
Sanitation- new contract implemented August 2022	3,124,787	1,268,359	998,413
Public Works	2,332,966	1,146,519	936,361
Facilities (4 man crew added 7/1/2022)	978,866	492,653	193,539
Planning & Zoning	639,749	248,875	361,045
Code Enforcement	183,013	56,003	40,671
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	\$ 496,786	\$ 385,524
Transfers	\$ 2,941,469	\$ 1,866,188	\$ 1,970,405
		\$ 16,018,747	\$ 13,398,885
Fiscal Year Budget	\$ 24,504,138	\$ 24,504,138	\$ 19,587,946
YTD % of Annual Budget Expended		65.37%	68.40%

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 at November 30, 2023= **\$67,426,455**

Bond Funds remaining sold/ unused for Street Bonds(\$612,516)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,913,689)-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-\$3,050,116)... balance in bank @ 11/30/2023= \$5,050,116- *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=\$4,973,183 @ 11/30/2023

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 @ 11/30/2023= **\$145,026**... our annual budget calls for \$100,000

Sales and Use Tax- We received our October installment on December 10, 2023- **\$387,291**

Utility Sales Tax & Video Programming- we received our 1st quarterly installment in December 2023= **\$468,674**

Motor Vehicle taxes & fees- (current year): We received our October installment in November= **\$101,156**

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