



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: December 31, 2023 (Period # 6 of 12)

OUR CASH AND INVESTMENTS		
Balances on December 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	December 2023	December 2022
Operating	\$ 3,921,599	\$ 6,513,938
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	876,889
ARPA (2nd tranche 8/5/22)	4,964,206	8,916,530
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	<i>moved into NCCMT</i>
NCCMT Funds	28,807,248	22,687,307
Powell Bill	198,330	424,999
Powell Bill Cert/NCCMT	3,143,056	2,282,284
TOTAL GENERAL FUND	\$ 41,986,117	\$ 41,702,747
OTHER FUNDS		
	December 2023	December 2022
Debt Service/Cap Reserve	7,016,812	5,823,791
Cap Reserve- Pub Works	2,633,693	507,467
Bond Funds	7,426,523	8,983,012
State Grant Funds-2021	10,318,317	10,452,888
Stormwater Fund	\$ 4,680,083	\$ 5,383,108
TOTAL OTHER FUNDS	\$ 32,075,428	\$ 31,150,266
TOTAL CASH & INVESTMENTS TC	\$ 74,061,545	\$ 72,853,013
ALL FUNDS		

OUR CASH FLOWS...			
		Comparison of FYTD %	
GENERAL FUND REVENUES & EXPENDITURES		Current FYTD %	Prior FYTD %
Fiscal Year Budget		\$ 24,504,138	\$ 19,587,946
Revenues Fiscal Year to Date	\$ 18,971,307	77.42%	85.57%
Expenses Fiscal Year to Date	\$ 17,024,040	69.47%	71.06%
POWELL BILL FUNDS			
Fiscal Year Budget		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 1,324,299	64.44%	53.96%
Expenses Fiscal Year to Date	\$ 115,402	5.62%	70.57%
STORM WATER FUND			
Fiscal Year Budget		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 1,488,490	70.79%	54.30%
Expenses Fiscal Year to Date	\$ 1,307,084	62.17%	37.87%
* 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	\$ 2,193,539	22.25%	17.66%
Revenues FYTD	\$ 8,777,941	89.03%	89.89%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 391,992	9.01%	12.23%
Revenues FYTD	\$ 2,021,085	46.46%	63.14%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ -	0.00%	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	\$ 88,274	8.59%	8.44%
Revenues FYTD	\$ 586,848	57.13%	57.72%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 560,031	35.77%	28.95%
Revenues FYTD	\$ 1,488,490	95.08%	87.75%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget % of FY 2024	Expenses & YTD Expenses	Encumbrances
	Amended Bud	Current FY-24	Current FY-23
Governing Body	122,739	69,851	60,922
Administration	377,693	215,786	249,976
Finance	388,039	218,642	230,537
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	158,549	163,754
Legal	80,500	42,746	43,232
Human Resources	604,132	323,280	290,541
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	1,193,940	298,286
Communication/IT	685,517	443,554	184,567
Sanitation- new contract implemented August 2022	3,124,787	1,528,206	1,455,220
Public Works	2,332,966	1,398,476	1,063,768
Facilities (4 man crew added 7/1/2022)	978,866	584,776	213,366
Planning & Zoning	639,749	287,641	417,974
Code Enforcement	183,013	69,571	53,431
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,002,903	1,108,453
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,763,677	\$ 594,668
Parks & Recreation	\$ 963,099	\$ 549,916	\$ 684,729
Transfers	\$ 2,941,469	\$ 2,509,747	\$ 1,970,405
	\$ -	\$ 17,629,734	\$ 15,052,245
Fiscal Year Budget	\$ 24,504,138	\$ 24,504,138	\$ 19,587,946
YTD % of Annual Budget Expended		71.95%	76.84%

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 December 31, 2023= **\$568,989,937**

Bond Funds remaining sold/ unused for Street Bonds(\$615,252)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,922,237)-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-\$2,889,034... balance in bank @ 12/31/2023= \$4,889,034- *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=\$4,964,206 @ 12/31/2023

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 @ 12/31/2023= **\$153,321**... our annual budget calls for \$100,000

Sales and Use Tax- We received our November installment on January 9, 2024- **\$399,992**

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 December installment in January= **\$88,274**

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