



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: January 31, 2024 (Period # 7 of 12)

OUR CASH AND INVESTMENTS		
Balances on January 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	January 2024	January 2023
Operating	\$ 2,187,171	\$ 7,117,914
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	876,889
ARPA-(2nd tranche 8/5/22)	4,752,317	8,948,566
Cert of Deposits/ Money Market	<i>moved into NCCMT</i>	<i>moved into NCCMT</i>
NCCMT Funds	29,148,277	21,077,223
Powell Bill	198,395	245,287
Powell Bill Cert/NCCMT	3,157,061	1,488,886
<b>TOTAL GENERAL FUND</b>	<b>\$ 40,394,899</b>	<b>\$ 39,755,565</b>
OTHER FUNDS		
	January 2024	January 2023
Debt Service/Cap Reserve	6,772,126	5,417,633
Cap Reserve- Pub Works	4,647,439	2,516,004
Bond Funds	7,495,615	9,015,215
State Grant Funds-2021	10,364,295	10,490,360
Stormwater Fund	\$ 4,885,482	\$ 5,467,050
<b>TOTAL OTHER FUNDS</b>	<b>\$ 34,164,957</b>	<b>\$ 32,906,262</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 74,559,856</b>	<b>\$ 72,661,827</b>
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		<b>\$ 24,504,138</b>	<b>\$ 19,587,946</b>
Revenues Fiscal Year to Date	\$ 22,576,803	92.13%	100.99%
Expenses Fiscal Year to Date	\$ 18,289,382	74.64%	78.96%
<b>POWELL BILL FUNDS</b>		<b>\$ 2,055,000</b>	<b>\$ 2,017,961</b>
Revenues Fiscal Year to Date	\$ 1,338,366	65.13%	54.28%
Expenses Fiscal Year to Date	\$ 115,402	5.62%	90.62%
<b>STORM WATER FUND</b>		<b>\$ 2,102,566</b>	<b>\$ 2,504,895</b>
Revenues Fiscal Year to Date	\$ 1,644,654	78.22%	60.69%
Expenses Fiscal Year to Date	\$ 1,498,815	71.29%	46.58%
* 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 %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 9,859,075	\$ 9,431,210	
Revenues this Month-actual	\$ 1,410,810	14.31%	12.18%
Revenues FYTD	\$ 10,188,752	103.34%	102.07%
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 404,167	9.29%	12.25%
Revenues FYTD	\$ 2,425,252	55.75%	75.39%
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ -	0.00%	0.00%
Revenues FYTD	\$ 468,676	28.40%	29.75%
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 106,024	10.32%	10.25%
Revenues FYTD	\$ 692,872	67.45%	67.97%
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 222,245	14.20%	10.33%
Revenues FYTD	\$ 1,644,654	105.06%	98.08%

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Comparison of FY %		
	Current Budget % of FY 2024	Expenses & YTD Expenses Current FY-24	Encumbrances Current FY-23
Governing Body	122,739	69,660	70,026
Administration	377,693	237,989	288,236
Finance	388,039	248,750	256,890
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	184,081	191,466
Legal	80,500	47,722	50,216
Human Resources	604,132	350,166	317,730
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	1,368,688	326,210
Communication/IT	685,517	485,245	337,243
Sanitation- new contract implemented August 2022	3,124,787	1,792,057	1,691,720
Public Works	2,332,966	1,600,554	1,188,811
Facilities ( 4 man crew added 7/1/2022)	978,866	696,275	264,448
Planning & Zoning	639,749	333,717	466,195
Code Enforcement	183,013	83,085	69,183
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,372,456	1,426,402
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,763,677	\$ 611,878
Parks & Recreation	\$ 963,099	\$ 602,714	\$ 743,405
Transfers	\$ 2,941,469	\$ 2,534,181	\$ 2,468,881
		\$ 19,039,490	\$ 16,737,356
<b>Fiscal Year Budget</b>	<b>\$ 24,504,138</b>	<b>\$ 24,504,138</b>	<b>\$ 19,587,946</b>
YTD % of Annual Budget Expended		77.70%	85.45%

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 January 31, 2024= **\$71,222,612**

Bond Funds remaining sold/ unused for Street Bonds(\$617,994)-2013 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,930,802)-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(\$2,910,819)... balance in bank @1/31/2024= \$4,910,819-\*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=\$4,752,317 @ 1/31/2024**

### 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 @1/31/2024= **\$158,816**... our annual budget calls for \$100,000

Sales and Use Tax- We received our December installment on February 10, 2024- **\$404,167**

Utility Sales Tax & Video Programming- we received our 1st quarterly installment in December 2023= \$468,674 (next quarterly installment due in on March 15,2024)

Motor Vehicle taxes & fees- (current year): We received our January installment in February= **\$106,024**

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