



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: February 29, 2024 (Period # 8 of 12)

OUR CASH AND INVESTMENTS		
Balances on February 29, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	February 2024	February 2023
Operating	\$ 670,924	\$ 3,510,136
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	943,409
ARPA-(2nd tranche 8/5/22)	4,772,087	8,979,250
First Cit- rental inc. for Com.ctc.	2,700	
NCCMT Funds	29,388,532	26,632,593
Powell Bill	198,395	146,710
Powell Bill Cert/NCCMT	3,170,195	1,493,991
TOTAL GENERAL FUND	\$ 39,154,511	\$ 41,706,889
OTHER FUNDS		
	February 2024	February 2023
Debt Service/Cap Reserve	7,215,556	5,774,219
Cap Reserve- Pub Works	4,647,439	2,524,631
Bond Funds	7,490,648	9,046,128
State Grant Funds-2021	10,407,411	10,526,332
Stormwater Fund	\$ 4,646,209	\$ 5,229,536
TOTAL OTHER FUNDS	\$ 34,407,263	\$ 33,100,846
TOTAL CASH & INVESTMENTS TC ALL FUNDS	\$ 73,561,774	\$ 74,807,735

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	\$ 22,991,203	93.83%	106.27%
Expenses Fiscal Year to Date	\$ 19,192,233	78.32%	84.62%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 1,351,499	65.77%	54.54%
Expenses Fiscal Year to Date	\$ 115,402	5.62%	92.07%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 1,670,391	79.45%	62.05%
Expenses Fiscal Year to Date	\$ 1,696,138	80.67%	51.07%
<small>* 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</small>			

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	\$ 115,104	1.17%	1.74%
Revenues FYTD	\$ 10,303,818	104.51%	103.82%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 340,862	7.84%	14.07%
Revenues FYTD	\$ 3,211,013	73.82%	89.46%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ 400,449	24.27%	24.69%
Revenues FYTD	\$ 869,125	52.67%	54.43%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 102,064	9.94%	9.67%
Revenues FYTD	\$ 794,636	77.36%	77.64%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 25,737	1.64%	2.21%
Revenues FYTD	\$ 1,670,391	106.70%	100.28%

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	84,857	79,611
Administration	377,693	288,338	317,398
Finance	388,039	291,346	283,769
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	221,582	211,188
Legal	80,500	56,213	57,059
Human Resources	604,132	389,791	342,874
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	1,404,545	371,929
Communication/IT	685,517	530,495	371,825
Sanitation- new contract implemented August 2022	3,124,787	1,800,729	1,458,185
Public Works	2,332,966	1,757,829	1,255,513
Facilities (4 man crew added 7/1/2022)	978,866	752,613	325,984
Planning & Zoning	639,749	406,703	508,513
Code Enforcement	183,013	98,543	78,452
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,372,456	1,781,946
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,606,209	\$ 611,878
Parks & Recreation	\$ 963,099	\$ 658,346	\$ 694,935
Transfers	\$ 2,941,469	\$ 2,945,297	\$ 2,780,433
	\$ 19,934,415	\$ 17,499,908	\$ 17,499,908
Fiscal Year Budget	\$ 24,504,138	\$ 19,587,946	
YTD % of Annual Budget Expended		81.35%	89.34%

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 February 29, 2024= **\$71,738,077**

Bond Funds remaining sold/ unused for Street Bonds(\$620,564)-2013 borrowing- Cash in bank- *included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,938,835)-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-\$2,931,248... balance in bank @2/29/2024= \$4,931,248-*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=\$4,772,087@ 2/29/2024

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 @2/28/2024= **\$173,351**... our annual budget calls for \$100,000

Sales and Use Tax- We received our February installment on April 9, 2024- **\$340,862**

Utility Sales Tax & Video Programming- we received our 2nd quarterly installment in March 2024= \$400,449 (next quarterly installment due in on June 15,2024)

Motor Vehicle taxes & fees- (current year): We received our February installment in March= **\$102,064**

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