



Town of Indian Trail

Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: March 31, 2024 (Period # 9 of 12)

OUR CASH AND INVESTMENTS		
Balances on March 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	March 2024	March 2023
Operating	\$ 1,280,338	\$ 3,057,655
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	943,409
ARPA-(2nd tranche 8/5/22)	4,793,314	9,014,052
First Cit- rental inc. for Com.ctc.	2,700	n/a
NCCMT Funds	28,547,822	26,831,689
Powell Bill	198,395	127,443
Powell Bill Cert/NCCMT	3,184,296	1,499,782
TOTAL GENERAL FUND	\$ 38,958,543	\$ 41,474,830
OTHER FUNDS		
	March 2024	March 2023
Debt Service/Cap Reserve	7,215,169	5,867,921
Cap Reserve- Pub Works	4,687,531	2,534,416
Bond Funds	7,523,967	9,081,189
State Grant Funds-2021	10,432,647	10,567,129
Stormwater Fund	\$ 4,635,033	\$ 5,152,838
TOTAL OTHER FUNDS	\$ 34,494,347	\$ 33,203,493
TOTAL CASH & INVESTMENTS TC ALL FUNDS	\$ 73,452,890	\$ 74,678,323

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	\$ 24,194,292	98.74%	113.33%
Expenses Fiscal Year to Date	\$ 20,379,352	83.17%	89.54%
POWELL BILL FUNDS		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 1,365,601	66.45%	54.82%
Expenses Fiscal Year to Date	\$ 115,402	5.62%	93.35%
STORM WATER FUND		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 1,677,580	79.79%	62.72%
Expenses Fiscal Year to Date	\$ 1,853,569	88.16%	55.03%
<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	\$ 36,064	0.37%	0.73%
Revenues FYTD	\$ 10,339,883	104.88%	104.55%
SALES & USE TAX			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 3,211,013	73.82%	101.27%
Revenues FYTD	\$ 869,125	52.67%	54.43%
UTILITY SALES TAXES			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ 103,208	10.05%	10.23%
Revenues FYTD	\$ 900,112	87.63%	87.88%
MOTOR VEHICLE TAXES & FEES			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 7,189	0.46%	1.08%
Revenues FYTD	\$ 1,677,580	107.16%	101.36%
STORM WATER FEES			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 1,677,580	107.16%	101.36%

EXPENDITURES AT A GLANCE...				
		Current Budget % of FY 2024	Expenses & YTD Expenses	Encumbrances
		Amended Bud	Current FY-24	Current FY-23
GENERAL FUND DEPARTMENTS				
Governing Body		122,739	89,734	89,542
Administration		377,693	301,300	362,889
Finance		388,039	308,530	310,668
Grants		-	-	-
Contingency		250,000	-	-
Tax		320,609	241,206	236,334
Legal		80,500	63,748	63,902
Human Resources		604,132	408,433	377,346
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	1,420,362	396,698
Communication/IT		685,517	563,135	390,163
Sanitation- new contract implemented August 2022		3,124,787	2,291,737	1,891,904
Public Works		2,332,966	1,757,829	1,354,719
Facilities (4 man crew added 7/1/2022)		978,866	830,521	395,969
Planning & Zoning		639,749	455,118	554,355
Code Enforcement		183,013	105,143	88,491
Comm & Econ Development		100,000	30,000	30,010
Debt Service-		1,916,558	1,372,456	1,781,946
Operating Capital Request-inclusive of land purchase		\$ 2,896,202	\$ 2,763,678	\$ 611,878
Parks & Recreation		\$ 963,099	\$ 837,704	\$ 795,164
Transfers		\$ 2,941,469	\$ 3,005,619	\$ 2,851,805
		\$ 21,084,726	\$ 18,522,199	\$ 18,522,199
Fiscal Year Budget		\$ 24,504,138	\$ 24,504,138	\$ 19,587,946
YTD % of Annual Budget Expended			86.05%	94.56%

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 March 31, 2024= **\$71,019,779**
Bond Funds remaining sold/ unused for Street Bonds(\$623,325)-2013 borrowing- Cash in bank- *included in NCCMT total above
Bond Funds remaining sold/ unused for Parks Bonds(\$1,947,459)-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-\$2,953,183)... balance in bank @2/29/2024= \$4,953,183-*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=\$4,793,314@ 3/31/2024

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 @3/31/2024= **\$183,221**... our annual budget calls for \$100,000
Sales and Use tax- We expect our March installment in early May
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 March installment in April= **\$103,208**
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