



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: April 30, 2024 (Period # 10 of 12)

OUR CASH AND INVESTMENTS		
Balances on April 30, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	April 2024	April 2023
Operating	\$ 1,010,055	\$ 1,487,103
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	943,409
ARPA-(2nd tranche 8/5/22)	4,592,776	9,049,114
First Cit- rental inc. for Com.ct.	5,400	n/a
NCCMT Funds	27,064,969	27,396,937
Powell Bill	198,395	109,525
Powell Bill Cert/NCCMT	3,197,982	1,505,615
<b>TOTAL GENERAL FUND</b>	<b>\$ 37,021,255</b>	<b>\$ 40,492,503</b>
OTHER FUNDS		
	April 2024	April 2023
Debt Service/Cap Reserve	7,279,055	5,917,120
Cap Reserve- Pub Works	4,707,678	2,544,274
Bond Funds	7,556,304	9,116,512
State Grant Funds-2021	10,476,983	10,608,233
Stormwater Fund	\$ 4,597,660	\$ 5,078,769
<b>TOTAL OTHER FUNDS</b>	<b>\$ 34,617,680</b>	<b>\$ 33,264,908</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 71,638,935</b>	<b>\$ 73,757,411</b>
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>	\$ 24,667,517	\$ 21,751,554	
Revenues Fiscal Year to Date	\$ 24,859,198	100.78%	105.40%
Expenses Fiscal Year to Date	\$ 22,188,851	89.95%	87.13%
<b>POWELL BILL FUNDS</b>	\$ 2,055,000	\$ 2,017,961	
Revenues Fiscal Year to Date	\$ 1,379,287	67.12%	55.11%
Expenses Fiscal Year to Date	\$ 115,402	5.62%	95.67%
<b>STORM WATER FUND</b>	\$ 2,102,566	\$ 2,504,895	
Revenues Fiscal Year to Date	\$ 1,679,809	79.89%	62.87%
Expenses Fiscal Year to Date	\$ 2,070,940	98.50%	65.06%
<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 (not yet recorded)  **** Stormwater fund balance used as a revenue source (not yet recorded)  ***** General Fund- land purchase July 2023=\$2,188,106</small>			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
<b>AD VALOREM PROPERTY TAX</b>	\$ 9,859,075	\$ 9,431,210	
Fiscal Year Budget			
Revenues this Month-actual	\$ 18,457	0.19%	0.23%
<b>Revenues FYTD</b>	<b>\$ 10,358,339</b>	<b>105.06%</b>	<b>104.78%</b>
<b>SALES &amp; USE TAX</b>	\$ 4,350,000	\$ 3,100,000	
Fiscal Year Budget			
Revenues this Month-actual	\$ 347,412	7.99%	9.04%
<b>Revenues FYTD</b>	<b>\$ 3,558,425</b>	<b>81.80%</b>	<b>110.30%</b>
<b>UTILITY SALES TAXES</b>	\$ 1,650,000	\$ 1,580,000	
Fiscal Year Budget			
Revenues this Month-actual			
<b>Revenues FYTD</b>	<b>\$ 869,125</b>	<b>52.67%</b>	<b>54.43%</b>
<b>MOTOR VEHICLE TAXES &amp; FEES</b>	\$ 1,027,190	\$ 954,677	
Fiscal Year Budget			
Revenues this Month-actual	\$ 101,304	9.86%	9.21%
<b>Revenues FYTD</b>	<b>\$ 1,001,494</b>	<b>97.50%</b>	<b>97.09%</b>
<b>STORM WATER FEES</b>	\$ 1,565,500	\$ 1,550,000	
Fiscal Year Budget			
Revenues this Month-actual	\$ 2,281	0.15%	0.25%
<b>Revenues FYTD</b>	<b>\$ 1,679,809</b>	<b>107.30%</b>	<b>101.61%</b>

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses & YTD Expenses	Encumbrances
	% of FY 2024 Amended Bud	Current FY-24	Current FY-23
Governing Body	122,739	98,929	99,508
Administration	377,693	323,114	394,894
Finance	388,039	338,028	341,264
Grants	-	-	-
Contingency	250,000	-	-
Tax	320,609	274,366	261,894
Legal	80,500	67,274	64,526
Human Resources	604,132	443,992	405,975
Law Enforcement	4,238,473	4,238,473	5,938,416
Engineering- Old Monroe commitment remitted in 2024/ not 23	1,523,106	1,448,095	424,637
Communication/IT	685,517	600,224	412,652
Sanitation- new contract implemented August 2022	3,124,787	2,540,226	2,107,161
Public Works	2,332,966	2,048,101	1,505,736
Facilities ( 4 man crew added 7/1/2022)	978,866	891,380	443,677
Planning & Zoning	639,749	507,783	609,752
Code Enforcement	183,013	117,202	133,316
Comm & Econ Development	100,000	30,000	30,010
Debt Service-	1,916,558	1,916,556	2,276,565
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,881,179	\$ 611,878
Parks & Recreation	\$ 963,099	\$ 917,371	\$ 883,662
Transfers	\$ 2,941,469	\$ 3,049,572	\$ 2,897,820
		\$ 22,731,865	\$ 19,843,343
<b>Fiscal Year Budget</b>	<b>\$ 24,667,517</b>	<b>\$ 24,667,517</b>	<b>\$ 21,751,554</b>
YTD % of Annual Budget Expended		92.15%	91.23%

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 April 30, 2024= **\$569,473,407**

Bond Funds remaining sold/ unused for Street Bonds(\$626,004)-2013 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,955,829)-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-\$2,974,472)... balance in bank @4/30/2024= \$4,974,472-\*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=\$4,592,776@ 4/30/2024**

### 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 @4/30/2024= **\$190,776...** our annual budget calls for \$100,000

Sales and Use tax- We expect our April installment in early June

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 April installment in May= **\$101,304**

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